MIAMIBEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

COMMITTEE MEMORANDUM

TO: Members of the Finance and Citywide Projects Committee

FROM: Jimmy L. Morales, City Manager

DATE: May 19, 2017

SUBJECT: MEETING OF THE FINANCE AND CITYWIDE PROJECTS COMMITTEE ON FRIDAY, MAY 19, 2017

A meeting of the Finance and Citywide Projects Committee has been scheduled for Friday, May 19, 2017 at 2:30 pm in the Commission Chambers, 3rd Floor of City Hall.

The agenda for the meeting is as follows:

OLD BUSINESS

1. **Discussion Regarding Proposed Interceptor Garage At 1623 West Avenue (Lot No. P23)**
   Commission Item R9E, September 27, 2016
   (Parking)

   Saul Frances, Parking Director

   Status: Item enclosed.

2. **Discussion Regarding A Skate Park/Parking Structure At 72nd Street Parking Lot (P92)**
   Commission Item C4B, February 8, 2017
   (Tourism, Culture, and Economic Development)

   Eva Silverstein, Tourism, Culture and Economic Development Director

   Dual Referral: Mayor's North Beach Master Plan Steering Committee and Finance & Citywide Projects Committee

   Status: Item enclosed.

3. **Discussion Regarding A Potential Lease With The Venture City For Commercial Space Located At 1661 Pennsylvania Avenue**
   (Jeff Oris)

   Eva Silverstein, Tourism, Culture, and Economic Development Director

   Status: Item enclosed.

NEW BUSINESS

4. **Discussion Regarding The Fees Charged To Developers To Appear Before The City's Land Use Boards**
   Commission Item C4F, April 26, 2017
   (Sponsored by Commissioner Alemán)

   Tom Mooney, Planning Director

   Status: Verbal report.

5. **Discussion Regarding The Living Wage Rates For Fiscal Year 2017-2018, In Accordance With Chapter 2, Article VI, Division 6, Section 2-408, Of The City Code**
   Commission Item C4G, April 26, 2017
   (Procurement)

   Alex Denis, Procurement Director

   Status: Item enclosed.

6. **Discussion Regarding A Resolution Approving The City's Sponsorship Of The Nationally And Internationally Televised 2017 World Footvolley Classic, To Be Held In The City Of Miami Beach**
   Commission Item C4H, April 26, 2017
   (Sponsored by Vice-Mayor Rosen Gonzalez)

   Eva Silverstein, Tourism, Culture, and Economic Development Director

   Status: Item enclosed.

7. **Discussion Regarding Contributing Funds To A Regional Hybrid 9. Skatepark/Pumptrack Initiative At Haulover In Conjunction With Sunny Isles Beach, Town Of Surfside, And Possibly Bal Harbour And Bay Harbor Islands**
   Commission Item C4V, April 26, 2017
   (Parks and Recreation)

   John Rebar, Parks and Recreation Director

   Status: Item enclosed.

8. **Discussion On Performing A Gap Assessment Regarding The Energov Permitting System**
   Commission Item C7M, April 26, 2017
   (Information Technology)

   Ariel Sosa, Information Technology Director

   Status: Verbal report.

9. **Discussion Regarding The Baywalk As Well As The Opening, Building And Funding Of The Baywalk Behind The South Bay Club**
   Commission Item R7C, April 26, 2017
   (Budget and Performance Improvement)

   Margarita Wells, Environment and Sustainability Acting Director
   Cintya Ramos, Budget and Performance Improvement Director
   Tom Mooney, Planning Director

   Status: Item enclosed.

10. **Discussion Regarding The Mid-Year Request For Two New Positions In The Finance Department and Discussion Regarding PatternStream Software For The Office Of Budget and Performance Improvement**
    Commission Item R7D, April 26, 2017
    (Budget and Performance Improvement)

    John Woodruff, Chief Financial Officer
    Cintya Ramos, Budget and Performance Improvement Director

    Status: Item enclosed.

11. **Discussion Regarding The Preparation Of A Budget Item Request For Consideration In The Fiscal Year 2018 Budget Process For The Design Of A Parking Garage Structure, And A New Recreational Park With A Skate Park And Community Use Space, At The 72nd Street Parking Lot Site Between 72nd And 73rd Streets And Between Collins And Harding Avenues**
    Commission Item R7U, April 26, 2017
    (Sponsored by Commissioner Alemán and Commissioner Malakoff)

    David Martinez, Capital Improvement Projects Director

    Status: Verbal report.

12. **Discussion Regarding Potential Financial Incentives For Miami Beach To Support The Film And Television Industry On A Local Level**
    Commission Item R9T, April 26, 2017
    (Tourism, Culture, and Economic Development)

    Eva Silverstein, Tourism, Culture, and Economic Development Director

    Status: Item enclosed.

13. **Discussion To Explore A Lease To Bring The Wynwood Yard Concept To North Beach**
    Commission Item R9AG, April 26, 2017
    (Sponsored by Commissioner Arriola)

    Eva Silverstein, Tourism, Culture, and Economic Development Director

    Status: Verbal Report.

DEFERRED ITEMS

14. Discussion Regarding Future Uses Or The Potential Sale Of Vacant City-Owned Land Located At 226 87th Terrace
Commission Item C4A, October 19, 2016
(Sponsored by Commissioner Grieco)

Eva Silverstein, Tourism, Culture and Economic Development Director

Status: Item deferred to the June 16, 2017 Finance and Citywide Projects Committee meeting, pending additional appraisal.

15. Discuss Engaging In A Pilot Program With A Cost Reduction Consultant
Commission Item C4N, March 1, 2017
(Sponsored by Commissioner Arriola)

James Sutter, Internal Auditor
John Woodruff, Chief Financial Officer

Status: Item deferred to the June 16, 2017 Finance and Citywide Projects Committee meeting, pending coordination with departments to identify areas with cost reduction potential.

16. Discussion Regarding The Maintenance Of Public Bathrooms Citywide
Commission Item C4N, February 8, 2017
(Sponsored by Commissioner Grieco)

John Rebar, Parks and Recreation Director
Adrian Morales, Property Management Director

Dual Referral: Neighborhood/Community Affairs Committee and Finance & Citywide Projects Committee

Status: Item deferred pending direction from the Neighborhood and Community Affairs Committee.

17. Discuss The Key Development Parameters For The Barclay Plaza Apartments Workforce Housing Project
Commission Item C4A, March 1, 2017
(Office of Housing and Community Services)

Maria Ruiz, Director of Housing and Community Services

Status: Item deferred to the June 16, 2017 Finance and Citywide Projects Committee meeting, pending data and analysis.

18. **Discussion To Explore Placing Cameras On Every Corner Of The MXE (Mixed Used Entertainment) District And On The Beachwalk, And Installing Emergency Activation Boxes Along The Beachwalk**
Commission Item C4P, March 1, 2017
(Sponsored by Vice-Mayor Rosen Gonzalez)

Daniel Oates, Police Chief

Dual Referral: Neighborhood/Community Affairs Committee and Finance & Citywide Projects Committee

Status: Item deferred pending direction from the Neighborhood and Community Affairs Committee.

Finance and Citywide Projects Committee Meetings for 2017:
May 19
June 16 – Budget Briefing
June 30 – Budget Briefing
July 10 – Budget Briefing
July 21 – Budget Briefing
July 28
August Recess
September 8
October 13
November 3
December 8

Committee Members
Commissioner Ricky Arriola, Chair
Commissioner Joy Malakoff, Vice Chair
Commissioner John Alemán, Member
Commissioner Micky Steinberg, Alternate
John Woodruff, Committee Liaison

JW/MTG

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Cc. Mayor and Members of the City Commission
Management Team

ITEM ONE

MIAMI**BEACH**

OFFICE OF THE CITY MANAGER

COMMITTEE MEMORANDUM

TO: Finance and Citywide Projects Committee

FROM: Jimmy L. Morales, City Manager

DATE: May 19, 2017

SUBJECT: **PROPOSED PEDESTRAN BRIDGE CONNECTOR - INTERCEPTOR GARAGE AT 1623 WEST AVENUE (LOT NO. P23)**

The Administration received the following response from Crescent Heights regarding the option to have a pedestrian bridge connector from their development's garage (1600 Alton) to the City's planned Interceptor Garage at 1623 West Avenue:

> *Crescent Heights, the developer, has no objection to the connection and can work with the City to adjust the building to accommodate it. However, they are not prepared to pay for it as they see parking demand actually going down due to behavioral changes (more use of car sharing, etc.).*

The Administration is concerned with the City's garage and its lower parking rates being the first and more attractive parking option for patrons of the development. This could likely result in limited or reduced parking availability to serve the intended purpose of the interceptor parking garage.

The concept of providing a pedestrian bridge access from the City's garage to this private development and the Alton Road corridor has a limited public purpose. Moreover, the developer's reluctance to fund the pedestrian bridge further dilutes advantages to this narrow public benefit.

JLM/KGB/SF
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ITEM TWO

MIAMIBEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

COMMITTEE MEMORANDUM

TO: Chair and Members of the Finance and Citywide Projects Committee

FROM: Jimmy L. Morales, City Manager

DATE: May 19, 2017

SUBJECT: Discussion Regarding A Skate Park/ Parking Structure At The 72nd Street Parking Lot (P92)

ISSUES

The Finance and Citywide Projects Committee (FCWPC) at its March 31, 2017 meeting, recommended to the City Commission that the City begin preparing an RFQ for design of the 72nd Street lot, and discussed consideration of a budget enhancement for the 2017/18 budget for design of the project. Additionally, the Committee requested staff simultaneously complete conceptual design options for the site.

At the April 26, 2017 City Commission meeting, the Commission considered a discussion item regarding the recommendations made by both the FCWPC and the Neighborhoods and Community Affairs Community (NCAC). Concurrently with this item, the Commission also considered a resolution placed on the agenda by Commissioner Aleman for the City to proceed with a consultant service order for Desman, Inc. to prepare designs for a parking garage structure, and a new recreational park with a skate park and community use space at the 72nd Street parking lot site. The Commission adopted the resolution to proceed with the consultant service order, negating the need for continued design by City Staff. The Commission did not negate the Committees request for the conceptual designs, however.

Planning staff had completed one conceptual design prior to the Commission meeting (See Attachment 2), in an effort to satisfy the request of the FCWPC, staff will present the conceptual design to obtain input that will be shared with Desman, Inc. for consideration in additional conceptual designs the firm will prepare under the consultant service order.

ANALYSIS

For several years, the City has had within its work plan to site and construct a skate park within the municipal limits. Multiple sites have been explored throughout the City with each location posing challenges. These challenges include resident objections to the use close to their homes that the City has been unable to mitigate to date. Nonetheless, the City has continued to pursue a site for such a park due to the demand from the local skating community and local residents who would like to have a place for skaters to enjoy their sport. Most recently, in 2016 several locations were presented to NCAC for a skate park or all-wheels park concept: the 72nd Street (P92) Parking lot, the West Lots (those lots on the west side of Collins Avenue between 79th Street and 87th Street), and the south end of North Shore Open Space Park. Based on community input and NCAC review, the 72nd Street lot was selected as the preferred location, and endorsed by the City's Parks and Recreational Facilities Advisory Board.

Given the loss of parking spaces that would result from the conversion, as well as other uses recommended for the 72nd Street lot by the North Beach Master Plan (Attachment 3), the City's Parks and Recreational Facilities Advisory Board for the 72nd street lot, as well as City Departments and the Community (Attachment 4) the NCAC requested that staff evaluate programming of the entire 72nd Street Lot, including a potential replacement parking garage (See Attachment 5). The item was also referred to FCWP who recommended input from the Mayor's North Beach Committee prior to discussing the item in depth

Additional detail on the background timeline is provided in Attachment 1.

CONCLUSION

Staff is seeking input from the Committee regarding the conceptual plan. This input will be shared with Desman, Inc. to guide them in the creation of additional conceptual designs for the 72nd Street site.

ATTACHMENT 1
TIMELINE OF PRIOR ACTIONS

Funding for a skate park in Miami Beach was appropriated in Fiscal Year 2011/12 in the amount of $400,000. At that time the description for the project stated "Location TBD based on Neighborhood/Community meetings throughout the City.

In the Spring of 2015, Velosolutions USA, a locally-based company, made presentations to the Parks and Recreation Board and the Mayor's Blue Ribbon Panel on North Beach regarding a mixed use, all-wheels, pump track concept. This concept varies from a traditional skate park in that it is more of a contoured and graded track suitable for skateboards, rollerblades, bicycles and the like, and it is more suited to use by persons of all ages and skill levels. A traditional skate park, while useable by rollerbladers and certain bicyclists, is more for skateboard riding and would include steeper ramps and other elements on which to launch into various "tricks."

During the last year or so, the North Beach community has become more accepting of the location of a skate park or all wheels track within this area of the City, and the members of the Neighborhood/Community Affairs Committee (NCAC) asked for staff to seek potential locations in North Beach for the siting of one or both of these types of facilities. Several locations were presented to the NCAC at their April 15, 2016 meeting. The NCAC asked for three staff recommended sites; the 72nd Street (P92) Parking lot, the West Lots (those lots on the west side of Collins Avenue between 79th Street and 87th Street), and the south end of North Shore Open Space Park to be brought to a public workshop in North Beach for the purposes of gathering the input of the public. In addition, the NCAC also requested that input be obtained from the Parks and Recreation Facilities Advisory Board and the Mayor's North Beach Master Plan Steering Committee.

At the aforementioned public input meeting, held on May 25, 2016, the public in attendance suggested the location at the North Shore Open Space Park as their desired site. It was clear that the public actually favored the 72nd street lots location, but indicated preference for the park location due to an anticipated time lag on constructing a park on the parking lot. The Parks and Recreation Facilities Advisory Board also recommended the North Shore Open Space Park location at their May 2016 meeting. The North Beach Master Plan Steering Committee requested conceptual drawings of each of the three sites before committing to support a particular location. Unfortunately, the Committee was sunset before the drawings could be reviewed and thus it made no recommendation.

The NCAC, at the October 21, 2016, was presented with conceptual drawings of a skate park in the three locations under consideration. After a short discussion, it was clear the Committee unanimously favored the 72nd street parking lot with an understanding that the placement of a skate park at this location will cause a loss of parking spaces in the existing lot. The NCAC requested that staff return to the November meeting with more information regarding the loss of parking if a skate park is located at the site, the potential for reconfiguring the parking lot with a parking structure, the inclusion of greenspace on this block, and the inclusion of other amenities as outlined in the recently adopted North Beach Master Plan.

The City's Parks and Recreational Facilities Advisory Board adopted the following motion at their November 2, 2016 meeting:

> The Parks and Recreational Facilities Advisory Board has for the past year been discussing various recreational facilities and locations. After giving a lot of

consideration and reviewing the North Beach Master Plan, it seems most efficient to the board to consolidate the following four (4) sports activities into the conceptual design of the 72nd Street Lot in order to create a recreational sports corridor: a competitive pool, batting cages, skate park and regulation size soccer field. Parking and the appropriate life safety considerations for crossing Harding Avenue should also be considered in the plan.

The uses contemplated on the site by this motion will have implications on the need for additional new parking. Additionally, the North Beach Master Plan contemplated the siting of a skate park at this site under all three scenarios illustrated for this site. One of the scenarios presented also showed the potential for an open multi-use, however, this scenario did not include any parking on the block at all. Thus, the siting of more recreational uses at this site would be incompatible with the master plan

During the December 9, 2016 NCAC meeting, the committee members requested additional information to determine if the activities and rudimentary site plan presented by staff at the meeting consisted of "the right pieces in the right configuration" for the site. In response, staff has researched other area needs which are outlined later in this memorandum.

Additionally, at the December meeting, the members also asked for the input of the Finance and Citywide Project Committee (FCWP). It was found that this item was not dual referred to both committees and thus, the item was referred to the FCWP by the City Commission at their February 8, 2017 meeting. The item was placed on the FCWP's February 17, 2017 agenda, at which time the Committee indicated they would like to see a design and wished to hear input from the Mayor's North Beach Committee prior to discussing the item in depth.

At the FCWP meeting of February 13, 2017 meeting, this item was deferred until input from the Mayor's North Beach Committee could be obtained. The North Beach Committee subsequently took up the matter at their February 24th meeting and passed the following motion (on at 6-1 vote):

> MOTION: The Steering Committee requests that the City of Miami Beach engage a planner to create a cohesive vision for the 72nd Street parking lot, the Youth Center, the Bandshell, Ocean Terrace, the Altos del Mar park area, and the library location right away so the community can have input in the area parks and how they can expand and work together as one, from 72nd street to 76th Street and that the 72nd Street parking lot be designed to maximize parking, have a single building footprint, include a breezeway to or adjacent to the Youth Center, and have wide green walkways going east to west on the North and South sides to encourage pedestrian circulation.

The North Beach Committee's motion was then taken up by the NCAC at their March 17, 2017 meeting. The Committee subsequently adopted a motion that generally recommends to the City Commission that a designer be engaged a designer to prepare a comprehensive plan to include all of the areas requested by the North Beach Committee (exact wording of the motion is not available as minutes had not be prepared as of the creation of this memo). In passing this motion, the NCAC was concerned about potential utility conflicts at the 72nd Street parking lot. Public Works indicated they would have a basic utility study completed by April 14, 2017 thus, NCAC felt it was best to not stop the item to wait for the study since any designer hired would have that information before the design efforts began.

The NCAC took this matter up at their March 17th meeting with discussion including the North Beach Committee motion as well as the anticipated completion date of a utility study to address existing utilities on site. Public works indicated that the basic utility study would be completed by April 14, 2017. Given that the utility study would be completed before a designer could be engaged because the Commission's next meeting would not be until the end of April, the Committee adopted the following motion (note: the motion is from the meeting video as minutes for the meeting had not yet been produced at the time this attachment was created):

> MOTION: To recommend to the full Commission that a designer be engaged to prepare a comprehensive plan to include all of the areas requested by the North Beach Committee.

The item was subsequently discussed at the Finance and Citywide Projects Committee (FCWPC) meeting on March 31, 2017. The FCWPC gave the following direction (NOTE: at the time of this memo's creation, minutes had not yet been completed for the FCWPC meeting and thus the below is a general statement of the direction given):

1) That the City proceed with preparing an RFQ for a parking structure and new recreational park with a skate park and prepare a budget item request for consideration in the FY 2017-18 budget and for staff to come back to the Committee with design options.
2) For staff to reconfirm with the North Beach Master Plan Steering Committee their goals and objectives for the area micro-plan.

The item was subsequently discussed at the Finance and Citywide Projects Committee (FCWPC) meeting on March 31, 2017. The FCWPC motioned the following in regards to the Skate Park and Parking Structure at 72nd Street Parking Lot:

- The Committee recommended moving forward with putting together a bid package for a parking structure and a new recreational park, which would include a skate park.
- The Committee directed staff to simultaneously work with Commissioner Aleman to put together an analysis of the 72 Street parking lot and bring back to the Finance and Citywide Committee what the options are for where the parking structure would go.
- The Committee recommended moving forward with adding a budgetary line item to next year's budget.

The Committee motioned the following in regards to the Skate Park and Parking Structure:

- The Committee directed staff to go back to the North Beach Steering Committee and reconfirm what their goals and objectives are for the study of the 4 block area and bring this item back to Finance and Citywide Projects Committee for consideration.

In response to the FCWPC's request for clarification, The North Beach Steering Committee discussed the item and adopted the clarifying motion at its April 6, 2017 meeting:

MOTION: That this Steering Committee request, prioritizing 72nd street parking lot, the City of Miami Beach to engage a multidisciplinary urban design firm on an expedited basis, to work with this Committee and the City to prepare a Detailed Urban Design for the Ocean Terrace Neighborhood, which shall explore and recommend specific urban design solutions and options from the 72nd Street parking lot, through Ocean Terrace, and up to Altos del Mar, and the Library site with an emphasis on a future pedestrian friendly Ocean Terrace.

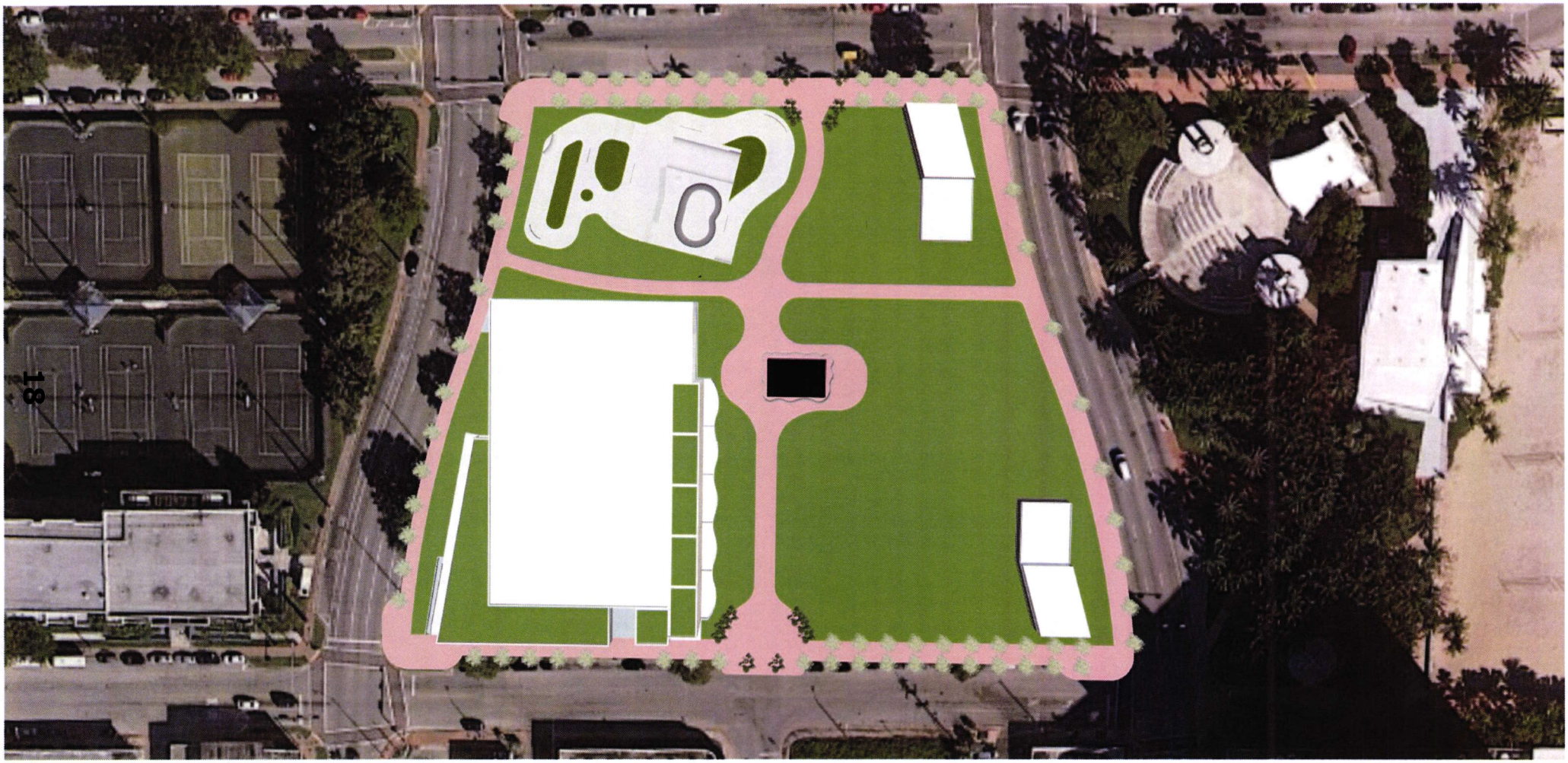
The City Commission, at its April 26, 2017 meeting discussed the March 17, 2017 recommendations of the NCAC and the March 31, 2017 recommendations of the FCWPC. The Commission also concurrently considered a resolution placed on the agenda by Commissioner Aleman for the City to proceed with a consultant service order for Desman, Inc. to prepare designs for a parking garage structure, and a new recreational park with a skate park and community use space at the 72nd Street parking lot site.

At their April 26, 2017 meeting, the Commission also addressed the recommendation of the NCAC to address the request of the North Beach Steering Committee by adopting a motion to have staff prepare an RFQ for an urban neighborhood design concept for the Ocean Terrace area.

ATTACHMENT 2

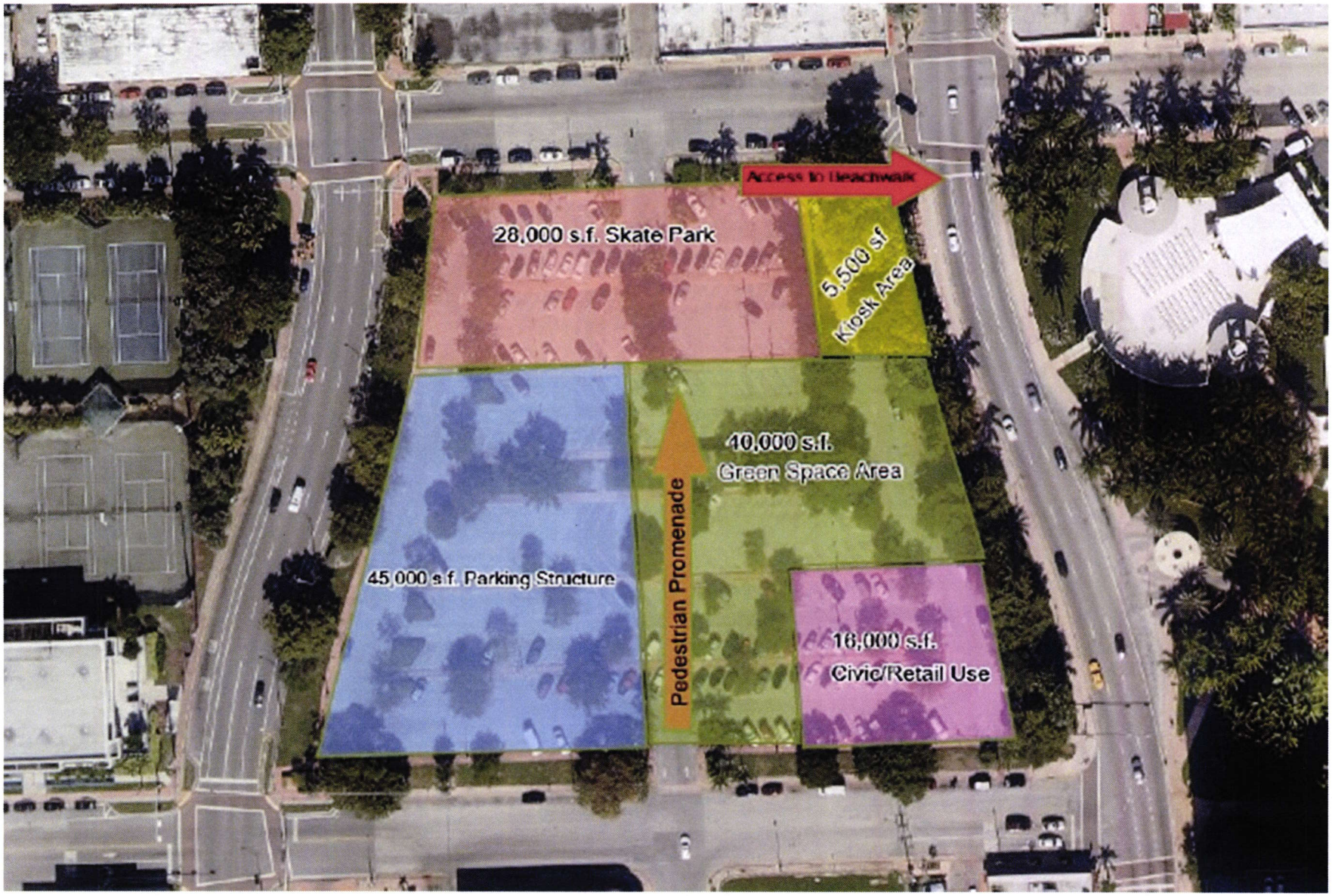
Four Conceptual Renderings

- Center
- Angle
- Top View
- Library

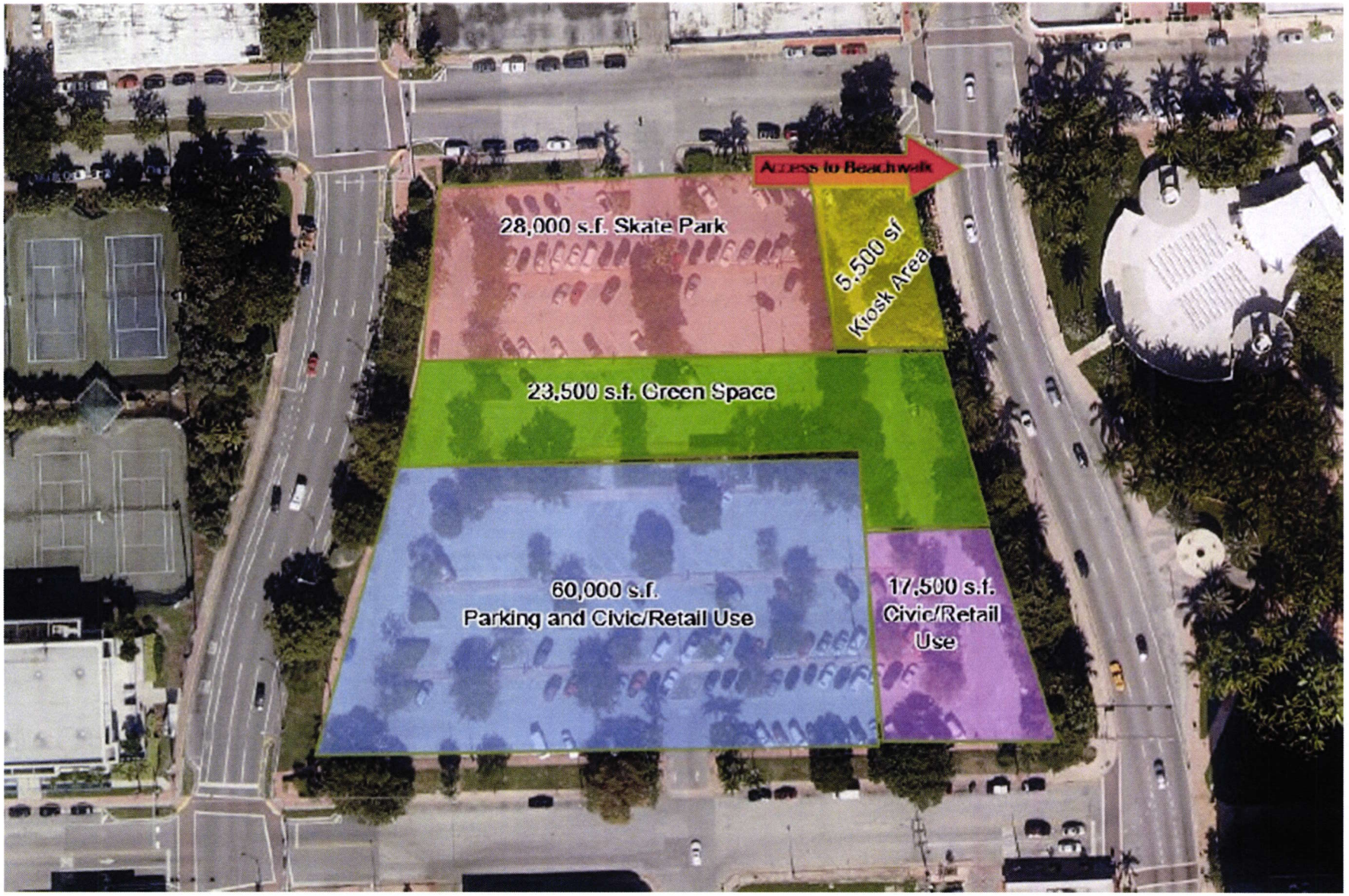


ATTACHMENT 3

ATTACHMENT 4



ATTACHMENT 5



ITEM THREE

MIAMIBEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

COMMITTEE MEMORANDUM

TO: Chair and Members of the Finance and Citywide Projects Committee

FROM: Jimmy L. Morales, City Manager

DATE: May 19, 2017

SUBJECT: Discussion Regarding A Potential Lease with The Venture City for Commercial Space at 1661 Pennsylvania Avenue

The purpose of this memorandum is to seek direction from the Committee regarding potential to provide an economic development incentive to The Venture City – a tech incubator/accelerator -- in the form of rent free space at 1661 Pennsylvania Avenue.

ISSUE

Staff seeks direction as to how to proceed with The Venture City's request to provide approximately 6,500 square feet of commercial space at the former Oolite restaurant location at 1661 Pennsylvania Avenue to operate a global technology incubator/accelerator. The Venture City anticipates between 30-100 in staff working for their organization and/or companies participating in their programs working on-site. The Venture City has requested this space be provided rent-free, although they would be responsible for any tenant build-out and have agreed to pay any property taxes if assessed against the space.

BACKGROUND/ANALYSIS

The Venture City, a full-service business incubator/accelerator organization is led by Laura Gonzalez-Estefani, an Angel Investor and a former leading executive of Silicon Valley companies Facebook and eBay as well as Ogilvy and Siemens. The founding team includes other industry leaders from both Facebook and eBay, in addition to Google, with extensive international experience. The group has been working to locate their newly created, full-tech solution, global technology incubator/accelerator within the Miami area. This involves housing start-up technology based companies and providing them with services ranging from financing and networking to legal and regulatory compliance.

The Beacon Council has been actively engaged in assisting The Venture City in finding a site as they believe The Venture City will leverage and further expand the traction and opportunities gained by platforms such as eMERGE, Venture Hive (downtown), The Lab Miami (Wynwood) and Cambridge Innovation Center

(Overtown) that are strongly attributed with boosting the Miami area's credibility as a technology hub in the global community.

Representatives of the Beacon Council have also indicated that their support of The Venture City is also due to the fact that Ms. Gonzales-Estefani and the other members of the business' founding team are well-known in Miami-Dade technology circles and well-positioned internationally.

At the initial meeting with Staff, representatives of The Venture City shared their business plan (Attached) and inquired into what city-owned space may be available for their use and further indicated they were seeking rent-free space to facilitate their business model. Staff indicated the City is quite limited in the space that is appropriate for such a use. The log cabin site in North Beach and the former Oolite restaurant space in City Center were suggested as potential locations.

Further analysis showed the log cabin site to be significantly smaller than what The Venture City was seeking however, the group expressed interest in the former Oolite site at 1661 Pennsylvania Avenue. (As a point of information, the City began marketing the Oolite in March 2017 and has only received one inquiry as of the writing of this memorandum.)

The Venture City has proposed occupying this space on a two-year, rent-free basis. While they request the space rent-free, they have agreed to pay for any necessary build-out of the space and will pay any property taxes that may be assessed against the site should the Property Appraiser deem the site taxable due to its loss as a municipal use or vacant municipally owned space.

As mentioned, the basis for the request of free rent is as an economic development incentive to the group to locate in the City. Potentially, companies that will locate at the facility as part of The Venture City's incubator/accelerator will employ between 30-100 staff on-site, with these employees garnering a higher wage than would be expected from other area businesses. It is also assumed that the employees and businesses housed on-site will utilize other businesses in the City for supplies and services as well as patronize retail establishments, having a positive effect on the City's overall economy. Further, there is an expectation that as businesses graduate from the incubator or accelerator programs, they would remain in the City, close to resources that will remain available to them through The Venture City, and that the presence of this facility will attract additional high-paying technology companies. All of this is also presumed to help retain and attract those with desired and valuable technology-related skills to the City and to the broader Miami area.

COST

Cost to the City if we were to proceed with this request would be the opportunity cost of lost revenue from the space if the City were to find a paying tenant for the space. It would be anticipated that the space would be otherwise rented at a rate of approximately $60 per square foot, resulting in annual rent payments of approximately $390,000 or $780,000 over the two-year period of the lease. It

should also be noted that this space may command a higher lease rate once the Convention Center reopens due to its proximity to the facility and the increased foot traffic due to a new booking policy prioritizing conventions over consumer shows.

CONCLUSION

Administration seeks direction on how to proceed with this request. Options for consideration include:

1) Granting The Venture City's request for a two-year, rent-free lease for 6,500 square feet of City-owned commercial space.
2) The City can propose an altered term of the lease.
3) The Venture City can be asked to pay a sliding-scale rent, the full rent, or some other subsidized rent rate.
4) The Committee can request putting the site out to an RFP for other similar users who may want to utilize the space, opening the opportunity up to a larger market.
5) The City can reject the offer and continue to market the property in an effort to find another user that will pay a market-rate rent.

C: Kathie Brooks, Assistant City Manager
John Woodruff, Finance Director
Eva Silverstein, Tourism, Culture and Economic Development Director
Jeffrey Oris, Economic Development Division Director
Mark Milisits, Asset Manager

KGB/ES/JO

theventure.**city**

Innovation Growth Hubs

Business Plan

Miami- 2017

The Opportunity

Context

Technology transformation is needed by businesses to survive long term
Current players are not ready to take the challenge

Traditional Companies

- Management boards don't have experts In digital transformation
- Current workforce unable to execute
- Companies lack of data teams that can analyze their big data to be able take key biz decisions
- Moving fast is key, or startups will disrupt each one of the industries, as it is already happening

Entrepreneurs

- Access to funding is limited, specially if you want 'Smart money' to follow up the early series
- Actual accelerator/ incubator programs are short and don't deliver the long term value founders need to survive
- Demand qualitative help of industry experts that are very complicated to reach

VCs & Consulting Firms

- Traditional TECH VCs base their investments on financial + legal due diligences + don't understand the potential growth and Internationalization
- VC Funds have difficulty detecting the best deals. Best startups reach only a small group of VCs
- Current consultancy firms lack of real expertise hyper growth companies
- They want to hire people from the top tech companies but we don't want to work for them

Institutions & Universities

- Government and institutions need to support the entrepreneurial ecosystem but they do not know how, actually looking for key players to help.
- Key Universities wanting to adapt their programs to the new dynamics
- Everybody talks about the need of digitalization but not many know how to execute it

Our Business

We have created a new model that touches all the ecosystem variables, from funding to growing and partnering with companies and institutions with a clear international perspective

- **Our Fund is managed by key Industry experts** investing in international first startups with hyper growth potential. To guarantee success, our due diligences contemplate engineering + product + Internationalization assessments, on top of the traditional financial + legal model
- We support tech company's growth and scale through **long term flexible incubation and acceleration programs** in exchange for a equity stake of their companies
- We work with companies and their C-level in their transformation process through our **training and Advisory programs** designed and developed based on real experiences
- We support International **Universities and Public Institutions** to foster change and prepare the future leaders of the industry

Our proposal

We make things happen. We have built a 'full Tech solution' for the different stages of the different players in the Tech Ecosystem, executed by a team of top industry leaders that come from Hyper Growth companies, Facebook, WhatsApp, Google, eBay...

Our talented team attracts top talented startups. Our team is very excited to reshape the international tech ecosystem from scratch. We identified the need and we love big challenges

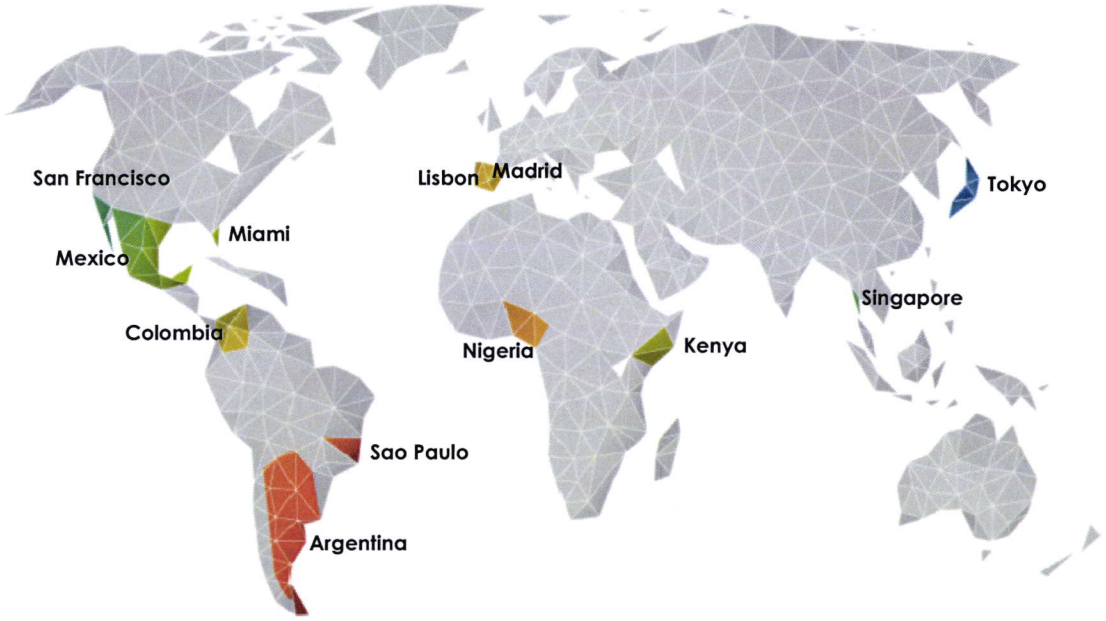
Long term prógrams is the key of our accelerator and incubator model. This vision will solve main problems founders face today, 1) Lack of experience scaling & internationalizing, 2) Lack of support from experienced teams, and 3) Fair Funding

We are international first, we have scaled businesses beyond what was thinkable. Now we want to bring that expertise back to the international startup community creating Growth Hubs in Miami for the Americas and in Madrid for EMEA (To start)

Supporting both startups and traditional companies grow and go international, explore new business models and processes, and educating/Re-cycling the talent partnering with key Universities under our University program, is a unique model

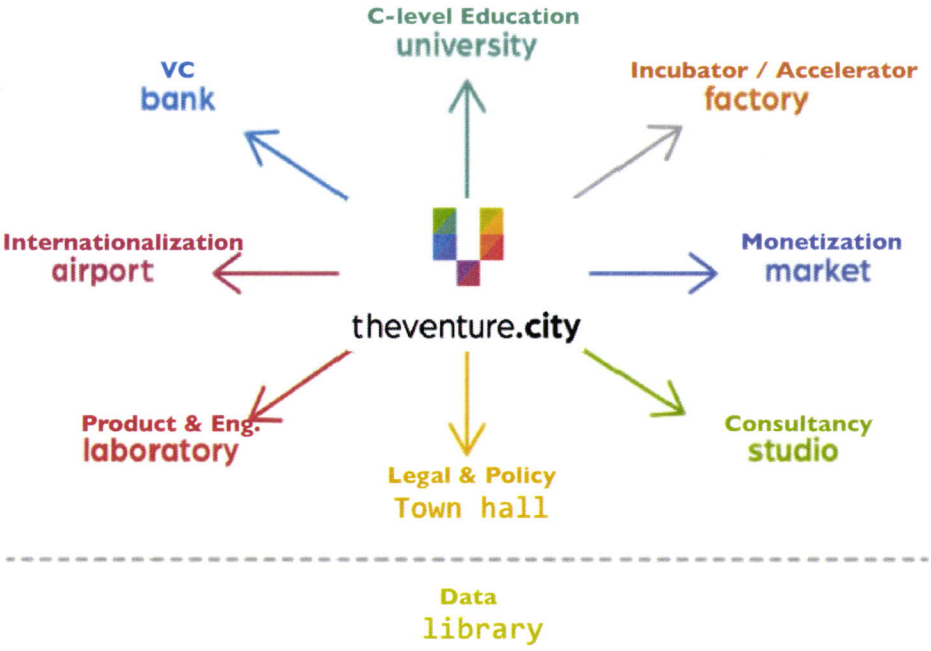
Our Mission

To Redefine the **Tech Acceleration Model** through a Worldwide Network of **Disruptive Growth Hubs.**



What's theventure.city?

We are an **ecosystem accelerator for tech, structured as a city,** led by an international dream team (former execs of hyper growth companies) inspired by the need of transparency, diversity and fairness in the industry.



Our Core Values

Fair funding

Friendly Co-founding

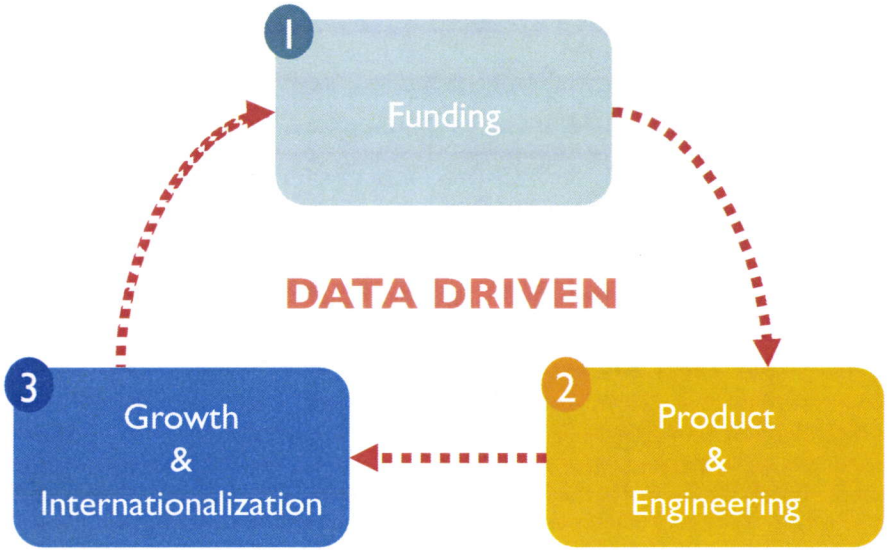
Diversity

Internationalization

Give back to the community

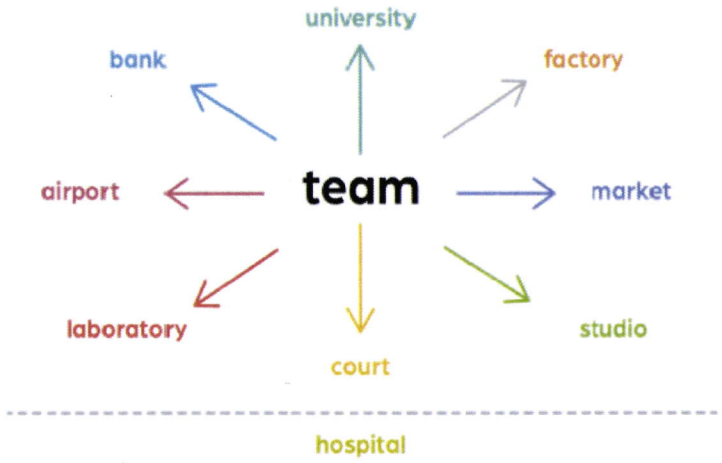
How

Supporting the full entrepreneurial cycle



The TEAM

Dream team that joins from key Financial + Hyper Growth companies such as Facebook, Google, eBay, with proven extensive **international experience.**



- Team driven by challenge, purpose and ownership of what we do
- We are a data driven company . We take decisions based in data allowing us to even predict what's ahead of us
- A's hire A's
- We track everything in real time, avoiding failure and maximizing success
- Our structures are light, the decision making process is agile

Key Areas

Bank/VC

- Multistage fund focused on, mobile/AR/VR, with international focus
- Advice our startup portfolio on following rounds and strategies for funding.
- Lead and coordinate the Bank' s activity, deal flow and due diligences, tech, financial & legal.
- Travel around the world to the key Startup Forums looking for interesting investments representing our fund.

Studio/ Consultancy

- Advisory/Consultancy for companies on the Mobile, AR/ VR shift, and on new business models opportunities.
- Work closely with Product and Engineering on product features, services and products demanded by the market or companies we work with
- Analyze market competition and identify opportunities for our businesses internationally.
- Represent the company in key local Forums focused on Tech & Innovation

University/C-Level Education

- Design, Coordinate and launch the educational program for C-level execs of startups, SMBs, large companies and institutions.
- Coordinate the participation of international stars/ Advisors in the program.
- Represent the company in key international Talent Forums focused on Innovation.
- Analyze market competition and identify opportunities for our business.

University
(topics)

- Shaping an Innovation team. CDO, CRO, CPO, CTO
- Think Big: Go International
- Understanding the shift to the next platform.
- Operating a Tech business
- Decision making: Data talks.
- Recycling, Keeping & Growing the talent of your company.

Airport/ Internationalization

- Design the Growth & Internationalization strategy for the startups
- Work with Product, engineering, data & consultancy on requests needed to internationalize effectively
- Represent the company in key local International Growth Forums.
- Analyze market competition and identify opportunities for our business.

Library/Data

- Define and design the startups dashboards to track their growth, product performance & revs
- Work closely with University on the Trainings and programs needed to educate C-level on big data
- Advice the Studio team on data metrics and dashboards needed to implement in the projects we will be working on.
- Analyze market tools available to track and analyze our business

Factory
INCUBATOR PROGRAM

- Welcoming 20 companies each year, for 3 years under a vesting model, taking a max of 25% company' s stake.
- Core team always available to advice on tactics to Build/Grow/internationalize/Monetize, advice on engineering, product or Policy/legal issues.
- Ambassador program between our global offices
- Office space available for portfolio in Miami and Madrid to start

Factory
ACCELERATOR PROGRAM

- Investing in 10 companies each year, for 10% equity for 18 months under a vesting model
- Core team always available to advice on tactics to Build/Grow/internationalize/Monetize, advice on engineering, product or Policy/legal issues.
- Consultancy for Startups on Financing/alternatives, that are not on early stage.
- Ambassador program between our global offices

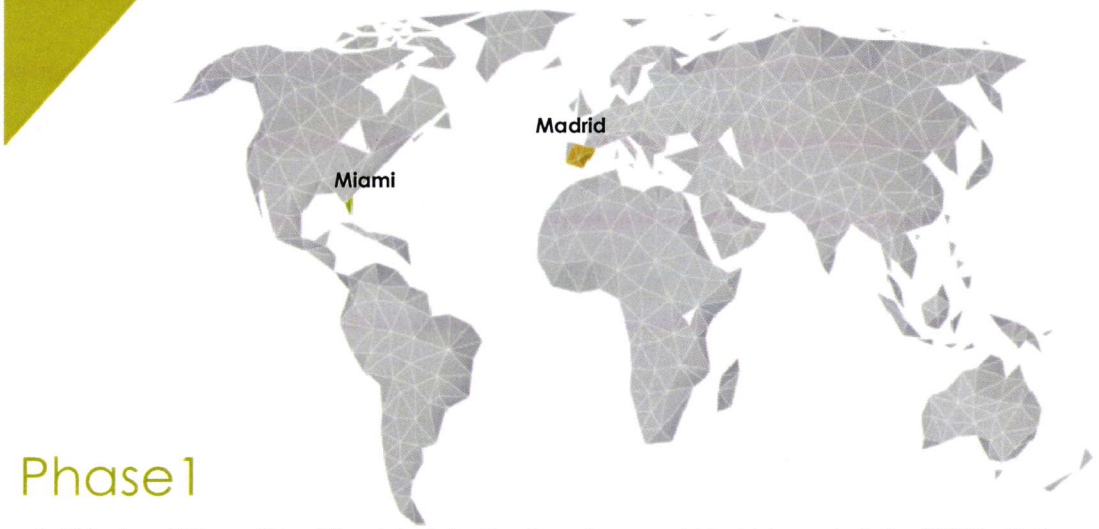
TownHall - legal&policy

- Lead and Build key relationships with Governments, institutions and business organizations
- Advice our startups on Policy and legal risks.
- Invite key personalities to Campuses and organize Key events with Institutions.
- Work closely with University on the Trainings and programs needed to educate

Laboratory/ Product & Engineering

- Best in class team of engineers that will advice CTO/ CPO & teams of our startups around their product, infra, data analytics, etc. to make sure they grow and scale efficiently
- Design working frameworks and processes for the startups we are invested to maximize resources
- Advice and lead the Tech due diligence for our investments
- Travel around the world to the key Startup Forums explaining their framework and keys to succeed

Location & Roll Out Plan



Phase1

1st Venture Cities will be Miami, hub for the Americas, and Madrid as a hub for EMEA. Both cities are thriving and both need international talented professionals to educate and train the local talent into methodologies, processes, and frameworks to grow their startups and therefore the ecosystem.

Phase1

At the end of 2017 we will have Hotel Desks in SF and Singapore

Phase 2

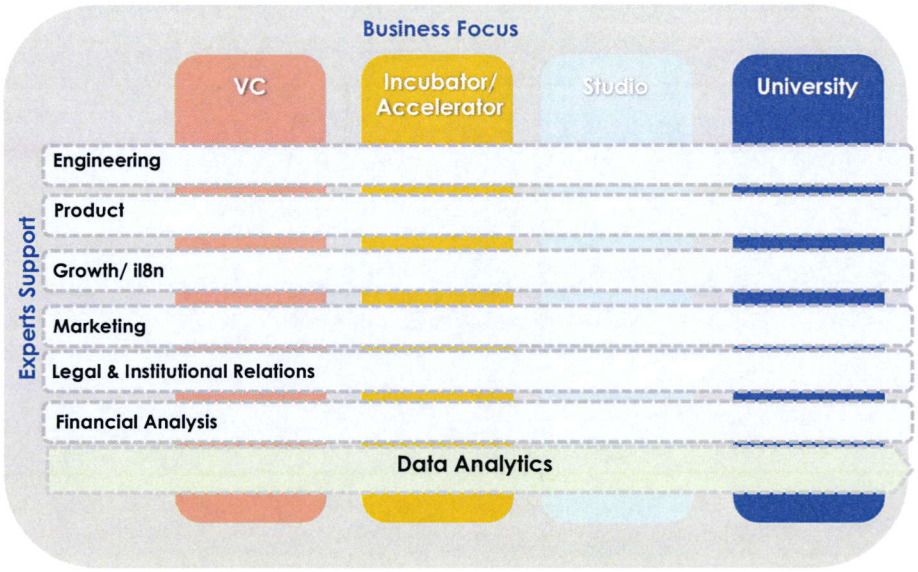
2018. Next round of Venture Cities will be Mexico city, Bogotá and Buenos Aires.

Hotel desks in Sao Paulo, Lisbon & Tokyo

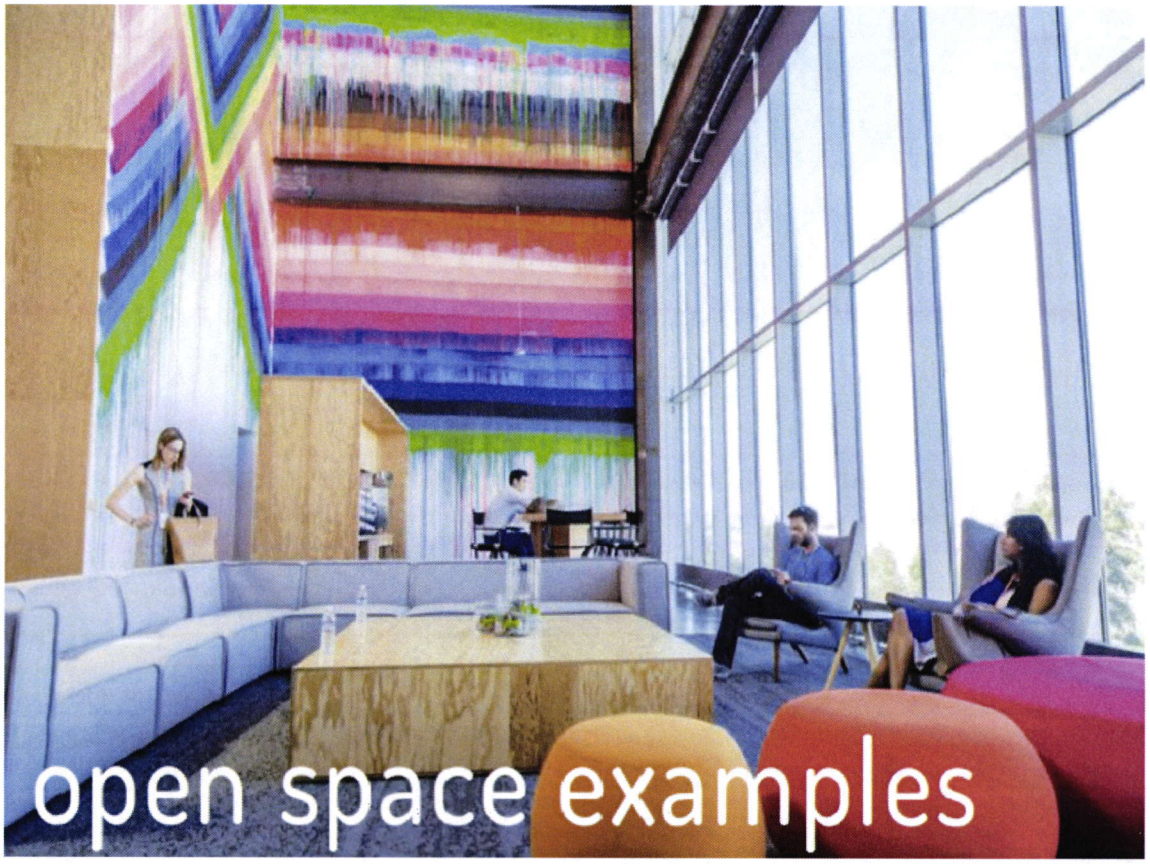
2020. 3rd round of Venture Cities will be Nigeria and Kenya.

Business Structure & Financial Projections

Business Structure

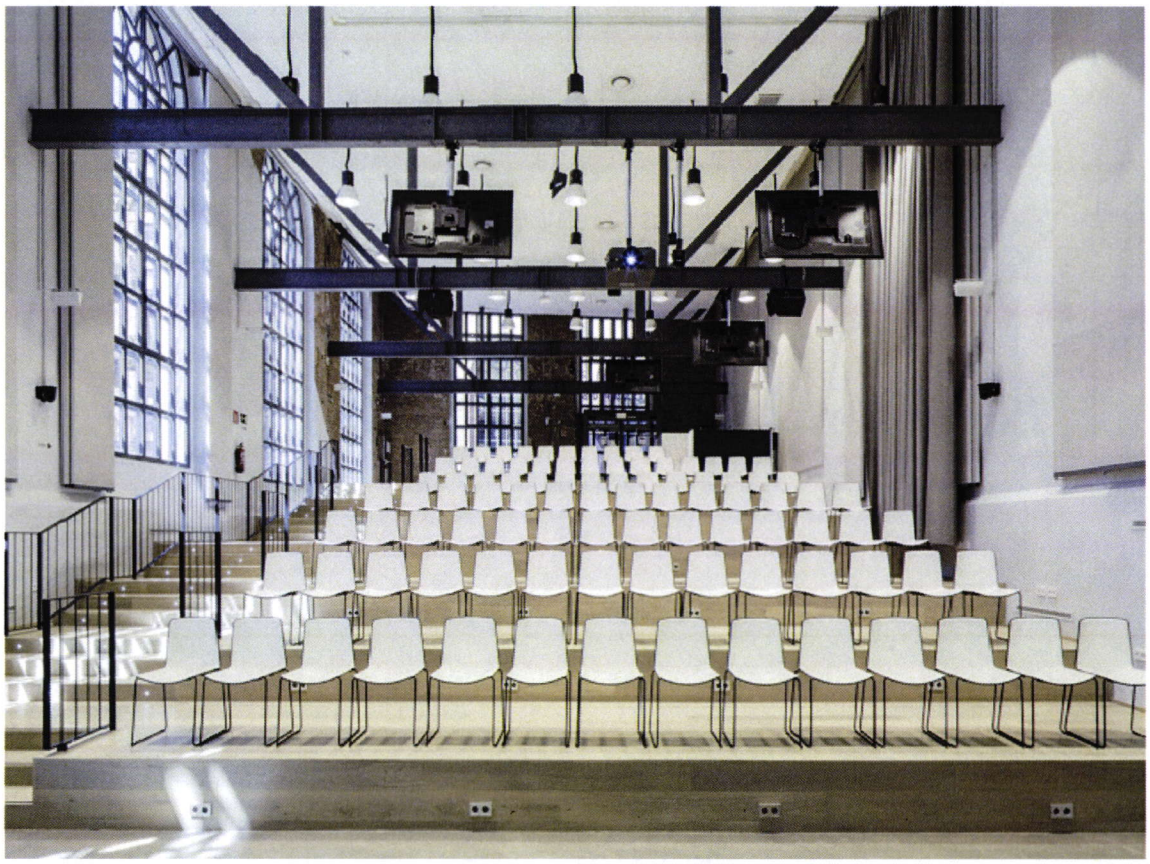


Inside our Universe


open space examples

example of Mini Kitchen

example of
Cafe/Restaurant



in the case of Miami
it will be Miami Beach

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it will be Miami Beach

In The case of Madrid the office will be close to
El Retiro

Team Bio File

Laura González-Estéfani

Founder & CEO

TheVentureCity

Passionate about helping make the global entrepreneurial ecosystem more accessible to funding, fair, diverse and international.

Spent 8+ years at **Facebook** leading growth, business development and mobile key projects in Madrid, Silicon Valley and Miami. Was the 1st employee in Spain and the 1st in Europe of the International Team. Launched the 1st Internet.org project in Latam (Paraguay) and more recently led the strategy and working group in Cuba, among other strategical projects for Facebook.

Prior to Facebook, Laura held managing roles at **eBay**, **Siemens** and **Ogilvy Group**. Also co-founded **Esplaya.com**, the first beach tourism digital platform in Spain in 2000.

Laura is an active advocate for **Woman in Tech**, Coach at the **Babson College** WINLab, Mentor of the **Stanford** Latino Entrepreneurship Leadership Initiative, and Mentor and Panelist at **Endeavor**. She also actively invests in startups both personally as an **Angel Investor** and also through **Genus Ventures**, the fund she and Clara Bullrich co-founded.

But above all, she is married to another amazing entrepreneur and together have three awesome kids.

Clara Bullrich

Co- Founder

TheVentureCity

Clara Bullrich is a managing partner for Guggenheim Partners Latin America/LJ Partnerships, a leading independent, privately-held multi-family office with assets under management of $5 billion dollars. Guggenheim has branches in Miami, London, Geneva, Lisbon, The Isle of Man, Neuchatel and Hong Kong. Clara has been in Guggenheim for 17 years managing individuals, family offices and foundations giving services such as private office, investment advisory, direct investment and trust and fiduciary services.
Clara holds board seats in 10 different companies in US, Latin America and Europe across different industries. She is part of the Global Investment Committee in Guggenheim/ LJ Partnership.

Clara have had many roles, as head of business development team, entrepreneur and has 19 years of rich experience in private banking and asset management. As a result, she has a unique ability to manage multi-disciplinary projects and to navigate complex challenges. This thought drove her to start together with her partner Laura Gonzalez-Estefani, Genus Venture which focused on investing in start-ups, and other technology and innovation companies – especially Mobile, Virtual Reality and augmented reality technologies Her aspiration is to witness growth has led her focus on emerging markets like Africa, APAC and LATAM. She loves to see growth and innovation in people around her – personally or professionally.

She is an active board member of Bass Museum. Contemporary Art is one of her passions. When she is not working, Clara takes utmost joy and pleasure in spending time with her family and seeking adventure around the globe. In addition, she enjoys mentoring women at high corporate levels in both Latin America and US to help them trace their path to success.

Santiago Canalejo

COO

TheVentureCity

Passionate working on different business cultures, bringing together European and Pan-American ways of understanding business and leading people towards common goals.

Santiago compiles a broad range of experience leading large teams in different areas as strategic planning, marketing and sales, production, HR, logistics, IT, R&D and finance & administration.

Before joining The Venture City, Santiago enjoyed 12 years of top management and business development roles in leading companies in the food industry both in Europe and America. With main focus on growth and internationalization, also led through phases of launch, matured business and restructuring.

With a strong international focus, Santiago received an MBA from IESE (Barcelona) and started his professional carrier with 7 years of strategic consultancy in top organizations in the Communications, Media and Technology sector where he worked extensively through Europe, America and Africa.

Eager to explore new things, Santiago practices a great number of sports with his great family and finds the time to collaborate with his family owned winery in Spain and with his friends at the Urban Spa center they launched in Madrid in 2005.

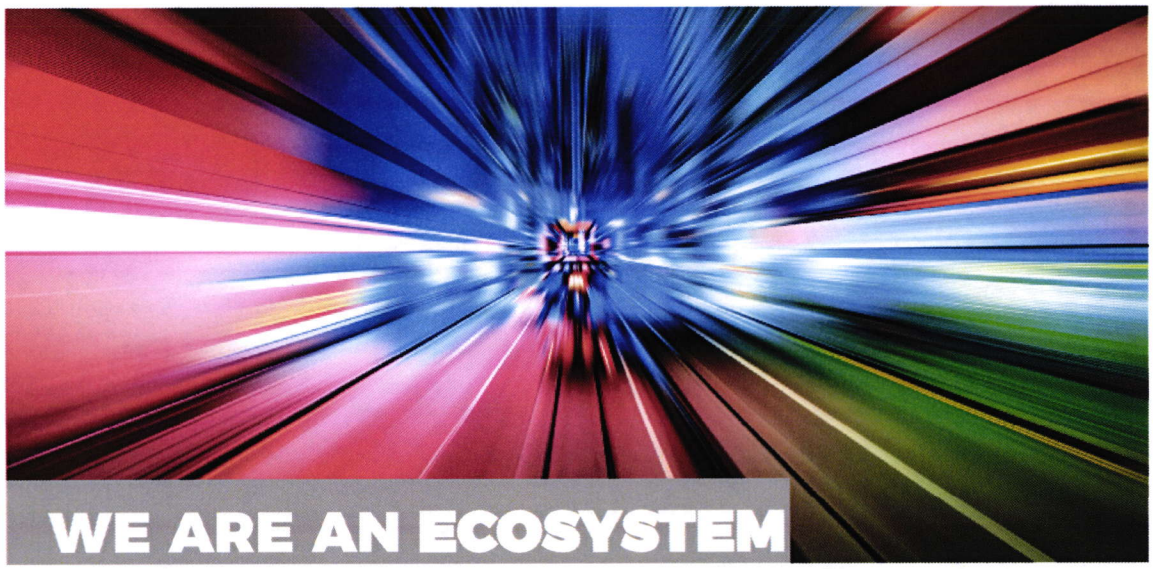
theventure.**city**

theventure.city

TO REDEFINE THE TECH ACCELERATION MODEL THROUGH A WORLDWIDE NETWORK OF DISRUPTIVE GROWTH HUBS

what's

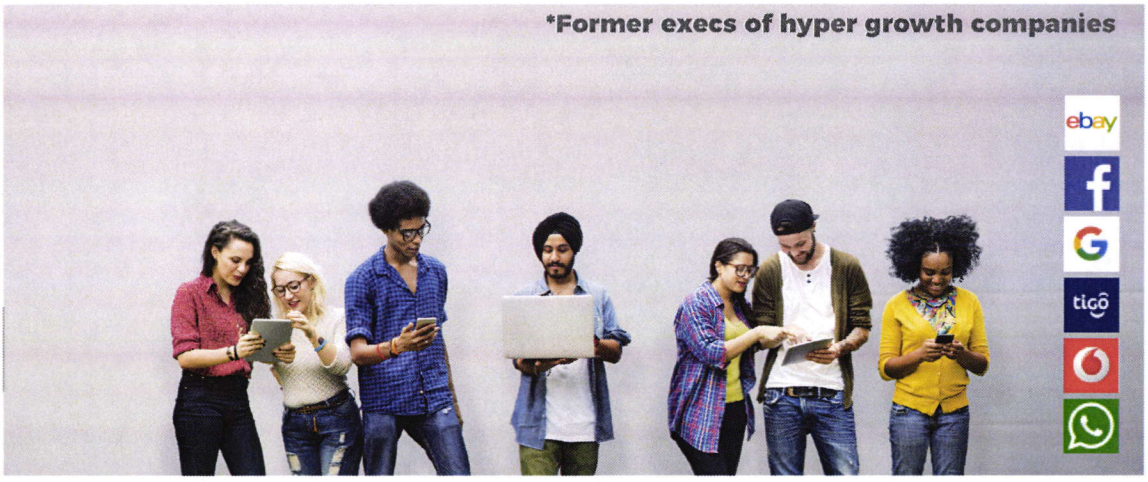
TheVentureCity



WE ARE AN ECOSYSTEM ACCELERATOR FOR TECH,

STRUCTURED AS A CITY,

LED BY AN INTERNATIONAL DREAM TEAM*



OUR BUSINESS

WE HAVE DESIGNED A NEW DATA DRIVEN MODEL THAT TACKLES ALL THE STAGES OF THE ENTREPRENEURIAL CYCLE FROM FUNDING TO INTERNATIONALIZATION, INCLUDING PRODUCT DESIGN & ENGINEERING

Our Fund is managed by key Industry experts investing in international-first startups with hyper growth potential. To guarantee success, our due diligences focus on engineering + product + Internationalization assessments, on top of the traditional financial + legal model

We support tech companies growth and scale through **long term flexible incubation and acceleration programs** in exchange for a equity stake of their companies

We work with companies and their C-level execs in their transformation process through our **training and Advisory programs** designed and developed based on real experiences

We support International **Universities and Public Institutions** to foster change and prepare the future leaders of the industry

OUR PROPOSAL

WE MAKE THINGS HAPPEN. WE HAVE BUILT A 'FULL TECH SOLUTION' FOR DIFFERENT STAGES AND PLAYERS IN THE ECOSYSTEM, EXECUTED BY A TEAM OF TOP INDUSTRY LEADERS THAT COME FROM HYPER GROWTH COMPANIES LIKE FACEBOOK, WHATSAPP, GOOGLE, EBAY...

Our talented team attracts top talented startups. Our team is very excited to reshape the international tech ecosystem from scratch. We identified the need and we love big challenges

Long term programs is the key of our accelerator and incubator model. This vision will solve main problems founders face today, 1) Lack of experience scaling & internationalizing, 2) Lack of support from experienced teams, and 3) Fair Funding

We are International first, we have scaled businesses beyond what was thinkable. Now we want to bring that expertise back to the international startup community creating Growth Hubs in Miami for the Americas and in Madrid for EMEA (To start)

Supporting both startups and traditional companies to grow and go international, explore new business models and processes, and influence the talent partnering with key universities under our University program with our unique model

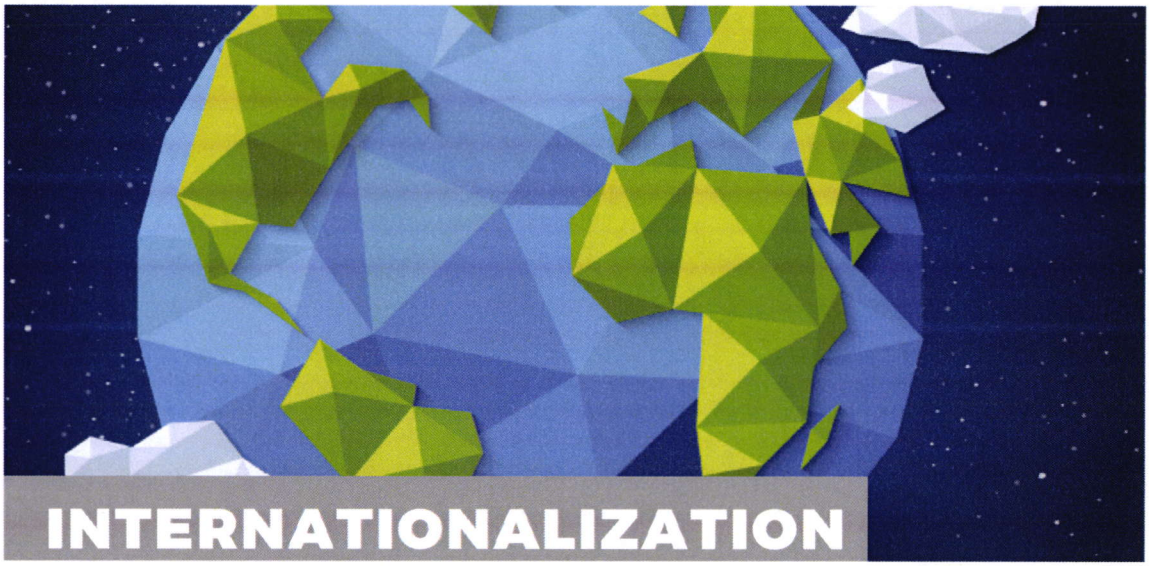
our
city
theventure.city

OUR
CITY
C-LEVEL EDUCATION
UNIVERSITY
INCUBATOR/ACCELERATOR
FACTORY
MONETIZATION
MARKET
VC
BANK
INTERNATIONALIZATION
AIRPORT
DATA
LIBRARY
CONSULTANCY
STUDIO
PRODUCT & ENG.
LABORATORY
LEGAL & POLICY
TOWN HALL
theventure.city

our core values

FRIENDLY
CO-FOUNDING

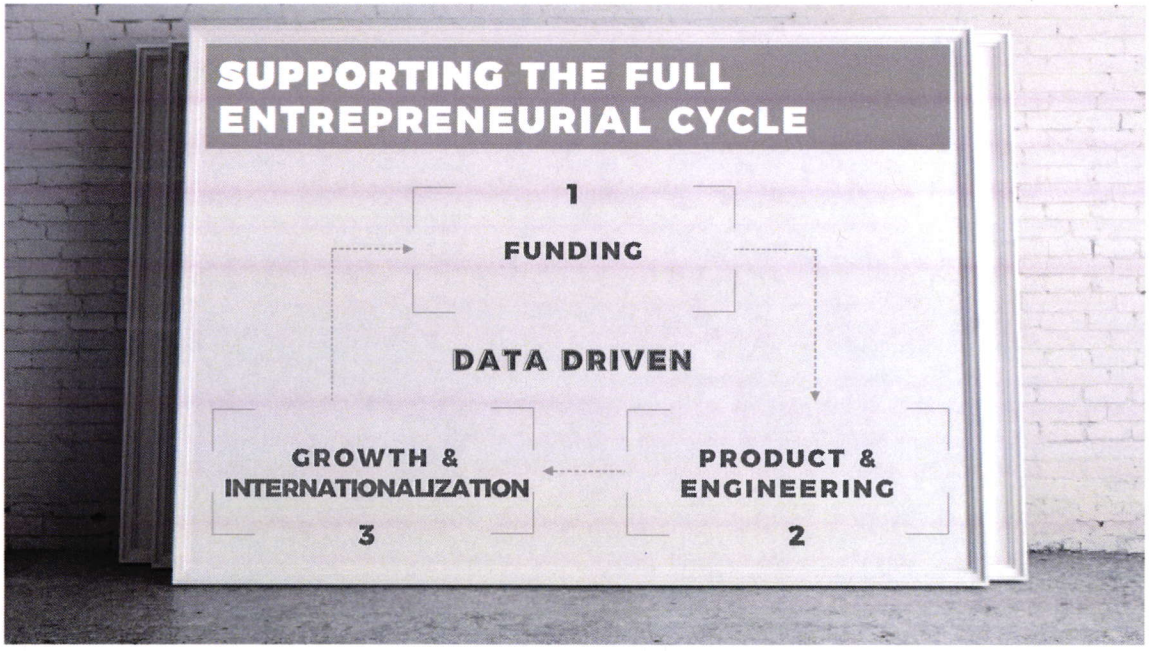
DIVERSITY


INTERNATIONALIZATION

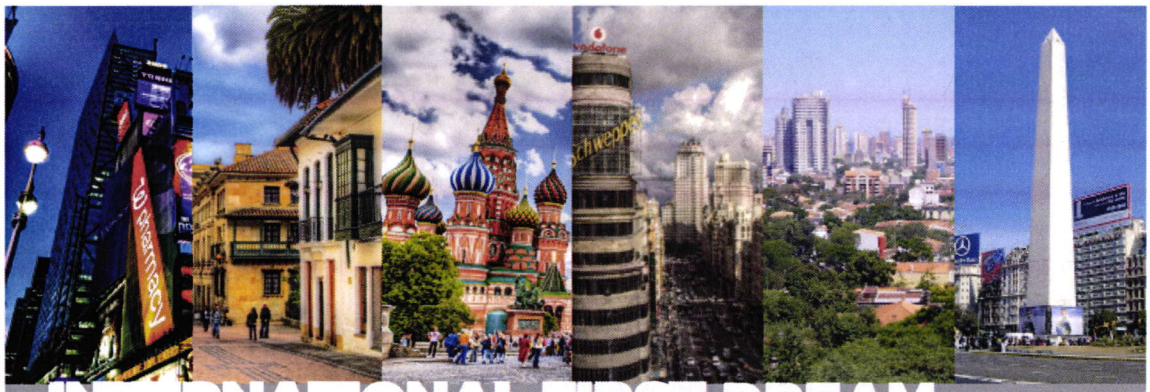
GIVE BACK TO
THE COMMUNITY

how

SUPPORTING THE FULL
ENTREPRENEURIAL CYCLE


SUPPORTING THE FULL ENTREPRENEURIAL CYCLE
1
FUNDING
DATA DRIVEN
GROWTH & INTERNATIONALIZATION
3
PRODUCT & ENGINEERING
2

the team



INTERNATIONAL FIRST DREAM TEAM

THAT JOIN FROM KEY FINANCIAL + HYPER GROWTH COMPANIES SUCH AS GUGGENHEIM, FACEBOOK, GOOGLE, EBAY, WHATSAPP, WITH PROVEN GLOBAL EXPERIENCE

MEET THE TEAM

I'm **Laura**
Founder & **CEO**

PASSIONATE ABOUT HELPING MAKE THE ENTREPRENEURIAL ECOSYSTEM MORE GLOBAL, ACCESSIBLE TO FUNDING, FAIR, AND DIVERSE.

Spent 8+ years at Facebook. First three years as Country Manager for Spain & Portugal, being the 1st employee in country reporting to the HQ Growth team. Moved to Silicon Valley to lead the Growth, Mobile & Partnerships team for LATAM, leading the Internet.org & connectivity initiatives. After 4 years, moved to Miami to lead among other strategic projects, the strategy of Facebook in Cuba, the less connected country in the world.

Prior to Facebook, had management roles at eBay, Siemens and Ogilvy Group. Back in 2000 I co-founded Esplaya.com, the first international beach tourism digital platform.

I am enthusiast about Woman in Tech, Coach at the Babson College WINLab, Mentor of the Stanford Latino Entrepreneurship Leadership Initiative, and Mentor and Panelist at Endeavor. I have also actively invested in startups both personally as an Angel Investor and also through Genus Ventures, the fund that with Clara Bullrich we co-founded.

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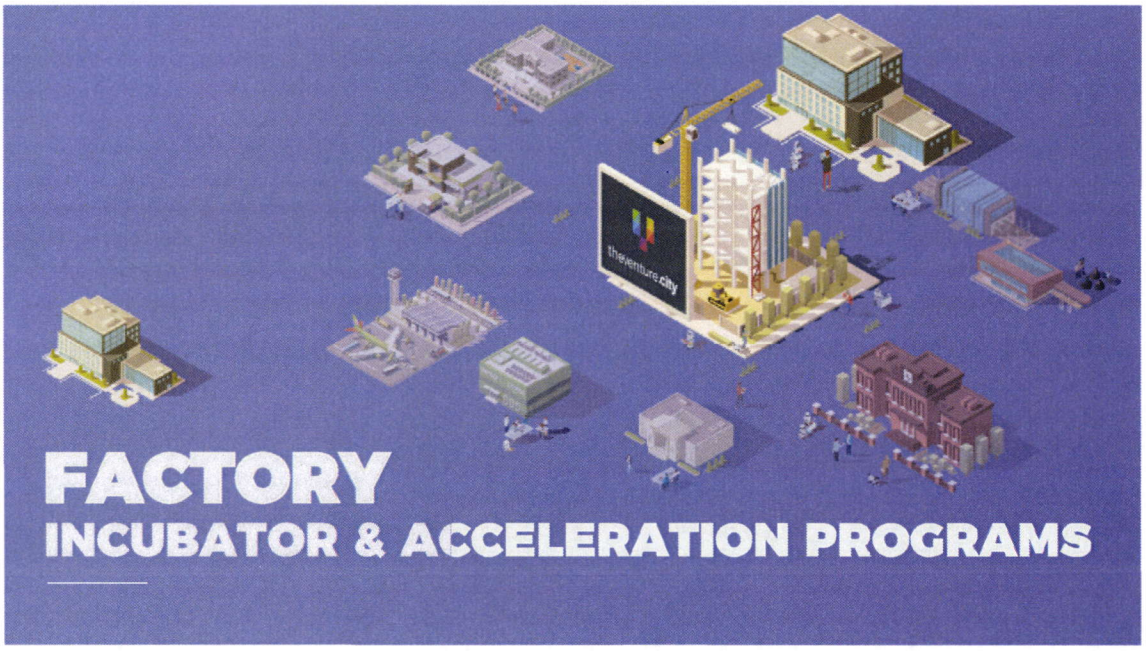
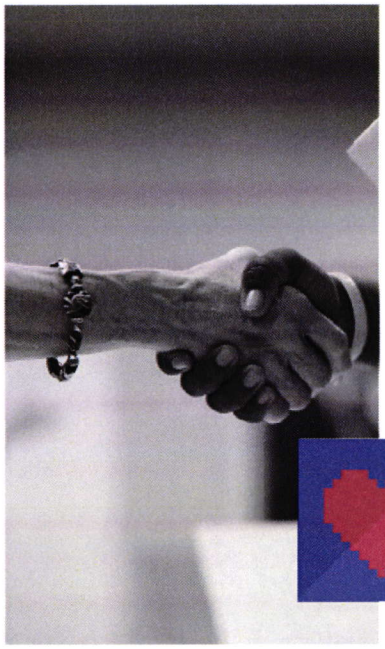
the
city

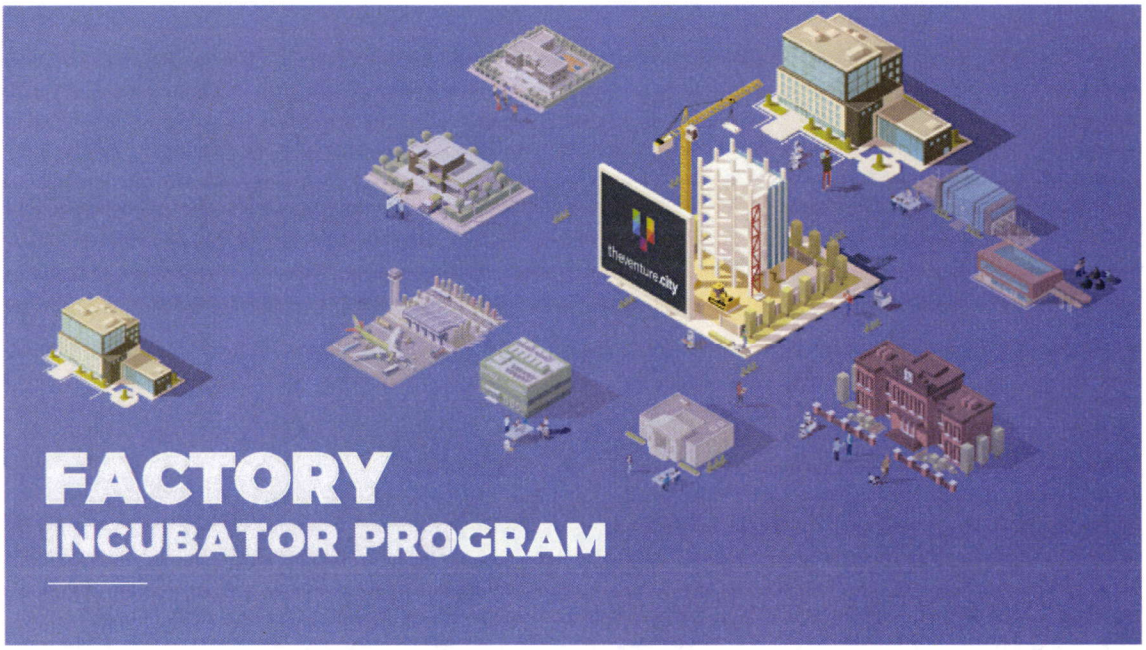

FACTORY
INCUBATOR & ACCELERATION PROGRAMS

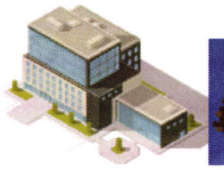


WE ARE RELATIONSHIP BUILDERS

We get involved in your everyday and long term business. **You are the decision maker** of your business, **we simply guide you to make it happen**. We only work with 25 startups in residence/year, so **or we work hard together or we are out**.

#NoPainNoGain
#FriendlyFunding
#HappyCofounding





FACTORY
INCUBATOR PROGRAM DETAILS

DEDICATION
We welcome 15 companies each year, for 36 months

FLEXIBILITY
We earn up to 25% company's stake, through a monthly vesting prorated model. If either of us is not happy, either of us can leave the program at any time.

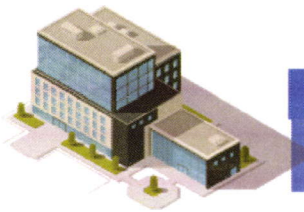
ADVICE
Our Core team + yours work together every day to help Build/ Grow/internationalize/Monetize, and advise on engineering, product or Policy/legal issues.

INTERNATIONALIZATION
To help with the internationalization of your business, we have an exchange program between our global offices

CO-WORK
We offer free office space in our Campuses in Miami/Madrid so that we can work together

FACTORY INCUBATOR PROGRAM

INDUSTRY PROGRAMS	OUR PROGRAM
Take equity in advance	We earn it if we help. Based on a prorated model
Average of 5 months duration	From 18-36 months depending on company stage
Take ideas on paper	We take early stage companies with basic growth track record of at least 6 months
Focused on revenue generation	Focused on Growth and International expansion
Local businesses	international first
Network of hundreds of mentors: Quantity	Highly curated network of mentors and we assign you a coach: Quality
Core team comes from Tech startups	Our Core team comes from hyper growth tech companies: Unicorns
Program ends up with 5-15 min pitch competition to potential investors. Very impersonal	Throughout the program, we introduce our founders to key strategic investors and/or companies. We make it 1 to 1, personal.
Most programs secure a convertible note at end program startup valuation	We leave it up to the founders.
No time dedicated to Culture creation and solid team building	It's proven that company Culture is key to success: Trust, transparency, communication & fun



FACTORY
INCUBATOR PROGRAM DETAILS

GROWTH & PRODUCT_ BACK TO BASICS

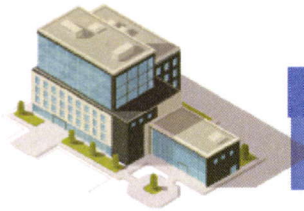
Definition & optimization of the registration, activation, activity & virality flows.
Definition & Optimization of the notification channels: Push Notification, email & SMS.
Localization of the product: Language & cultural checks.
Creation of the Growth Dashboards.
Implementation of product testing methodologies

ENGINEERING_ SOLID FOUNDATION

Analysis and supervision of the engineering platforms.
Product performance optimization for network environment, mobile/ broadband.
Supervision of implementation on third party software compatibility. Big data tools, bots, e-commerce platforms, notification tools, etc...
Advisory on acquihiring of startups & tools available in market.

PARTNERSHIPS_ RELATIONSHIP BUILDERS

Identification of key industry, government, educational, or mobile partnerships needed at the different stages of the company's growth.
Negotiation tactics and implementation of the different partnership models.
Introduction to key stakeholders to build long term relationships.
Identification and tracking of the success metrics to understand impact.



FACTORY
INCUBATOR PROGRAM DETAILS

DATA_ NO DATA NO SUCCESS

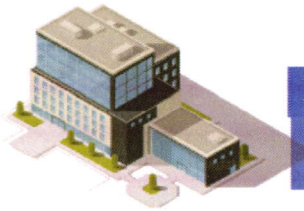
Definition of the key growth & engagement metrics within the business.
#Design and Implementation of the "Big data" tools, to track the growth, engagement and revenue.
Implementation of data visualization tools.
Deep dives on core product performance and internal communication.
Advisory on hiring talent

FUNDING STRATEGY_ SMART MONEY

Definition of funding timeline.
Identification of preferred funders.
Creation of funding materials.
Funding negotiation, opportunities.
Legal advisory: Term Sheets, convertible notes, safe notes, commitments...
Funding public communication strategy.
Financial ongoing advice, P&L, growth over monetization.

THE NETWORK EFFECT_ BRAIN ACCESS

Access to international mentoring network
Assignment of a Coach that will work close to the founders. Coach should have opportunity to invest.
Access to International Tech Founders network from key organizations.
Organization of small gatherings, educational modules for full startup team
Give back to the community & other founders



FACTORY

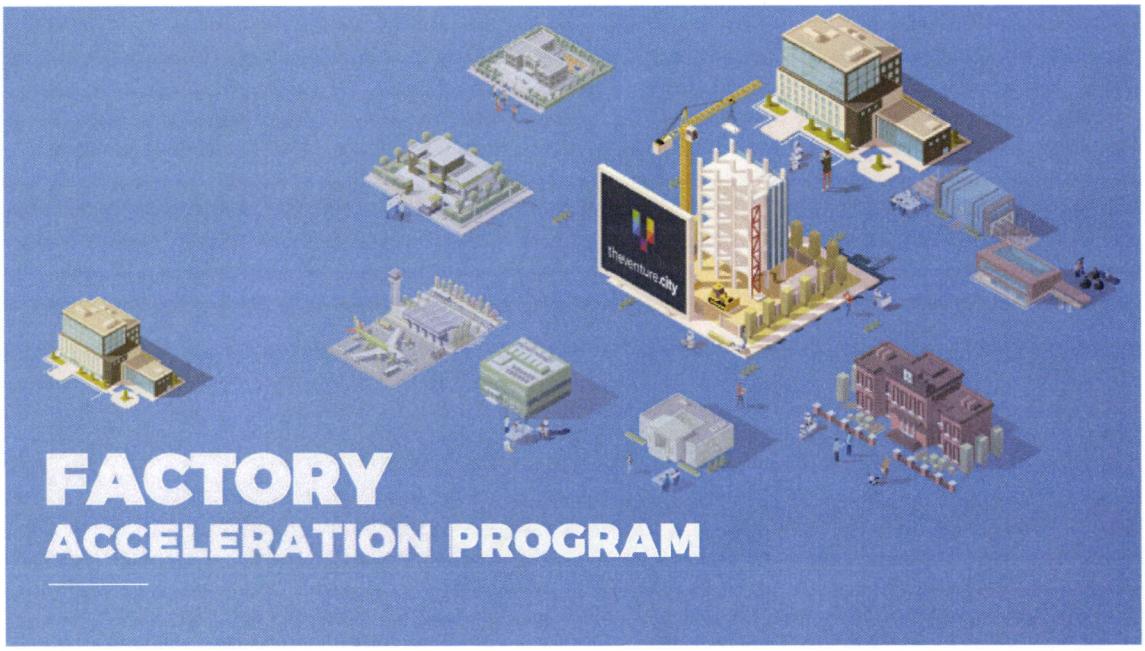
INCUBATOR PROGRAM DETAILS

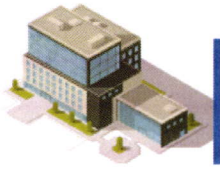
MARKETING_ SPEND WISELY

Allocation of Marketing budget and definition of marketing plan.
Access to international Marketing partners network
Creative brainstorm around min budget/max impact
Access to beta programs from key companies
Identification and tracking of the success metrics to understand impact

CULTURE_ PEOPLE OVER PIXELS

Authenticity, transparency and open communication strategies within the team
How to retain talent: Ownership, talent and responsibility
Feedback culture: How to do it efficiently
Goals definition & tracking
Good habits: 1:1s & HPMs
Hiring talent: Diverse & International
Celebrate success & failures: Q&As





FACTORY
ACCELERATION PROGRAM HIGHLIGHTS

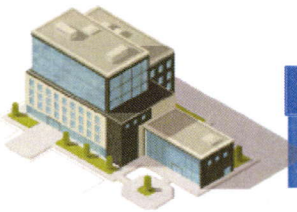
ULTRADEDICATION
We welcome 10 companies each year, for 18 months

FLEXIBILITY
We earn a max of 10% company's stake, through a monthly vesting prorated model. If either of us is not happy, either of us can leave the program at any moment.

TEAMWORK
Our Core team + yours work together every day to help internationalize & monetize your business

AMBASSADOR PROGRAM
We have an Ambassador program between our global offices so that the internationalization is immersive

TOGETHERNESS
Both teams are together at our Campuses in Miami/Madrid



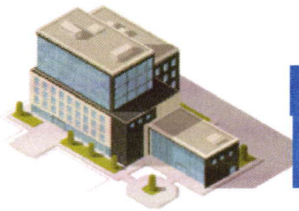
FACTORY
ACCELERATION PROGRAM HIGHLIGHTS

GROWTH & PRODUCT_ CHECK THE BASICS

Optimization & tracking, registration, activation, activity and virality flows.
Optimization & review of the notification channels:: Push Notification, email & SMS
Localization of the product: Language & cultural checks
Review and implementation of internal dashboards to track key growth & engagement metrics

ENGINEERING_ SCALABILITY

Scaling the engineering platforms
Performance optimization for network environment, mobile/ broadband, 2G, 3G, 4G, etc
Engineering processes & roadmaps to guarantee execution
Cross functional role with product and data teams
Educational workshops from CTOs
Hiring



FACTORY

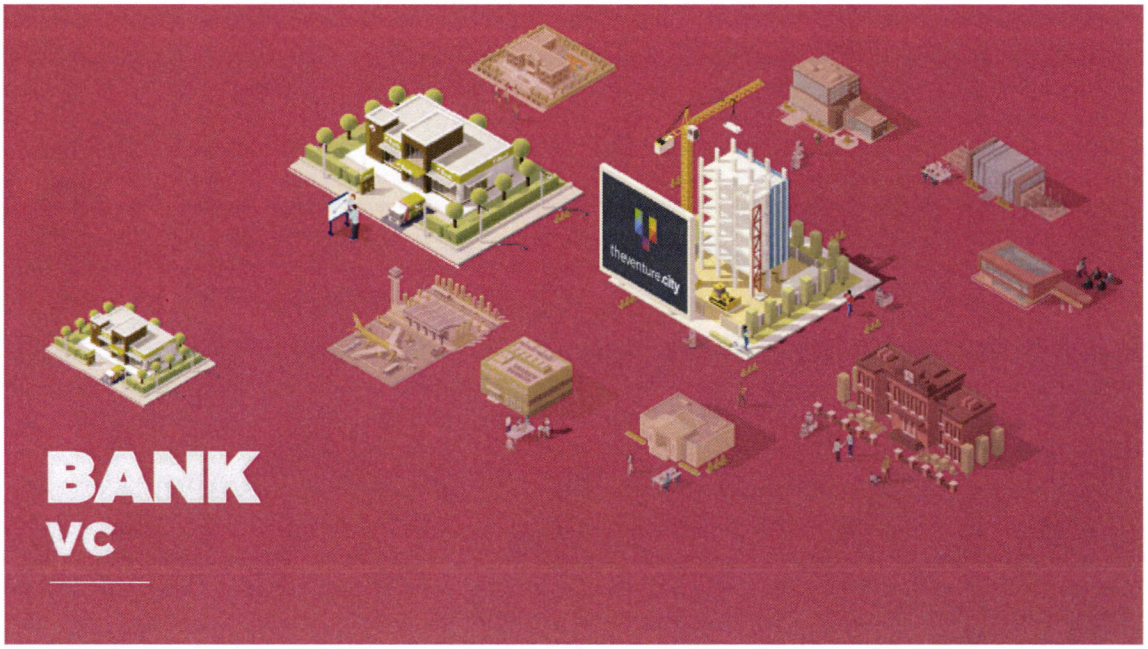
ACCELERATION PROGRAM HIGHLIGHTS

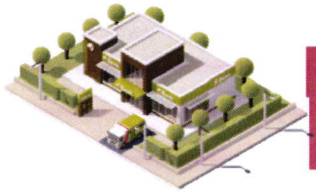
PARTNERSHIPS_ TRUST & LONG TERM

Identification of key industry, government, educational, or mobile partnerships needed for high engagement
Design, negotiation and implementation of the different partnerships.
Introduction to key stakeholders to build long term relationships
Identification and tracking of the success metrics to understand engagement impact

DATA_ NO DATA NO INTERNATIONAL

Definition of engagement metrics
Implementation of data visualization & Interpretation tools. Specially engagement metrics
Track engagement on notification channel
Definition, implementation of f/u processes and internal communication
Cross functional role with product & engagement





BANK VC

MULTISTAGE

Multistage 100M USD fund focused on tech, SaaS, mobile tech/AR/VR, with international focus.

ADVISING

Advise our startup portfolio on funding strategies and timing.

CONTROL

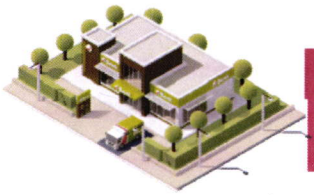
Lead and coordinate the Bank's activity, deal flow and due diligences, tech, product, financial & legal.

WORLDWIDE

Travel around the world to the key Startup Forums looking for interesting investments representing our fund.

BANKvc

INDUSTRY FUNDS	OUR FUND
Financial first due diligences	We look at the engineering, product and then financial & legal
Business Plan dependent.	We need to understand the product and the Founder.
No background on startup team	We check background through our network
Fund chooses founder	Founder chooses us: The good opportunities are oversubscribed and founders just want to work with who adds value to the money
Local investments	international first
When things go wrong, limited support.	We love to be involved in the business when needed, specially if things go wrong
Mandate a board seat	We don't require a board seat but we are always invited
Track monthly company numbers	We track growth & engagement numbers, engineering scalability & financials
Overprotect themselves from company's failures	We team up with the founders to avoid failures
Money is not enough to get to the good founders	We look at the engineering, product and then financial & legal



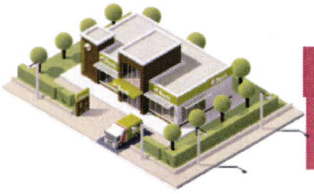
BANK
VC INVESTMENT CRITERIA

PRODUCT & FOUNDER BACKGROUND

General Partners + Team introductory call with founder. General questions on business, product, team, international ambition, funding so far & vision long term.
If initial call ok, Laura to run industry background check on founder.
If founder background, ok, moving opportunity to next step.

ENGINEERING & PRODUCT DUE DILIGENCE

Prior to engineering + product call, team will send basic questionnaire to understand how product is built.
During the call, both CTOs and CPOs eng & product teams will review actual infra, plans for the future scalability of the business and actual pain points/opportunities.
If no red flags, engineering will send assessment to move to next step.



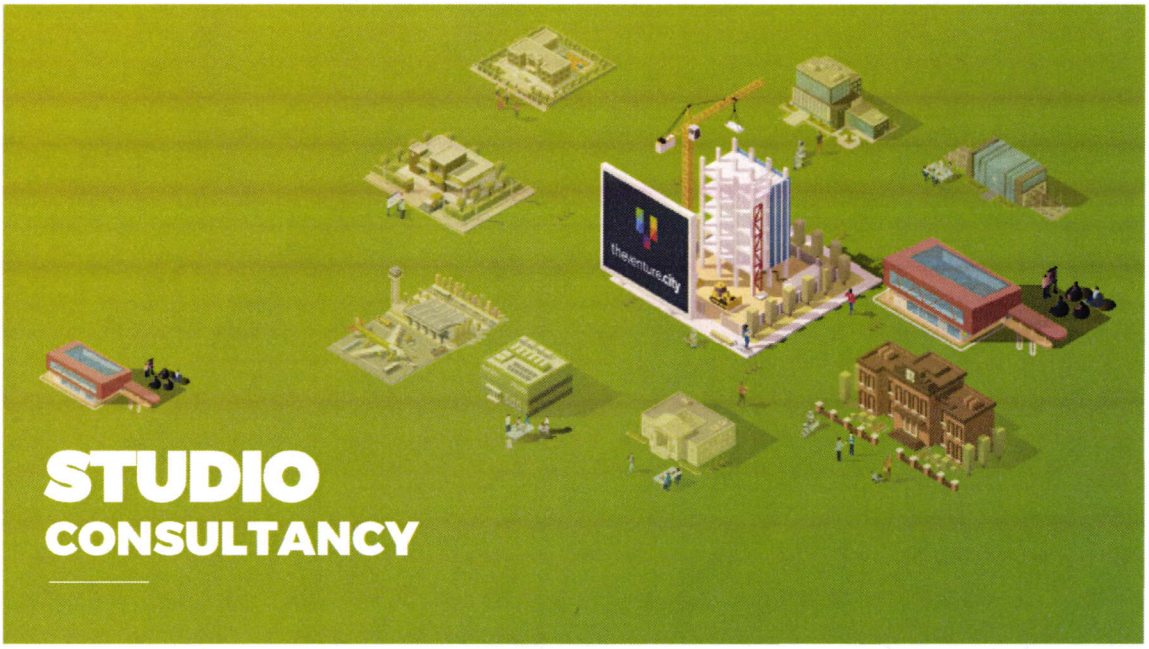
BANK
VC INVESTMENT CRITERIA

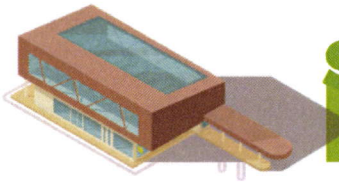
FINANCIAL DUE DILIGENCE

Prior to call with VC, team will send master preso, business projections, cap table, cash in the bank, etc, etc...
During the call VC team will gather as much info as possible on company financials and on team's ability to run the business. Guillermo may request extra info, or extra interviews before going tp the next step, if any.

LEGAL & CLOSING

By the time the deal reaches to Legal Advisors, we have a full 360 degrees due diligence of everything except legal. They will run both legal checks on company and founders.
To avoid overcharges, Legal Advisors will have agreed with VC on standard Termsheets, convertible notes, etc, unless the amount is big enough that founder runs with the cost.
#VP VC communicates decision to the management team in that week's committee.





STUDIO
CONSULTANCY

ADVISING
Advisory/Consultancy for companies on the Mobile, AR/VR shift, and on new business models opportunities.

CLOSENESS
Work closely with Product and Engineering on product features, services and products demanded by the market or companies we work with

REAL TIME ANALYSIS
Analyze market competition and identify opportunities for our businesses internationally.

REPRESENTATION
Represent the company in key local Forums focused on Tech & Innovation

UNIVERSITY

C-LEVEL & COMMUNITY EDUCATION

FREE PROGRAM
Design, Coordinate and launch the educational program for C-level execs of startups, SMBs, large companies, institutions & community members (free).

STAR ADVISORS
Coordinate the participation of international stars/Advisors in the program.

REPRESENTATION
Represent the company in key international Talent Forums focused on Innovation.

REAL TIME ANALYSIS
Analyze market competition and identify opportunities for our business.

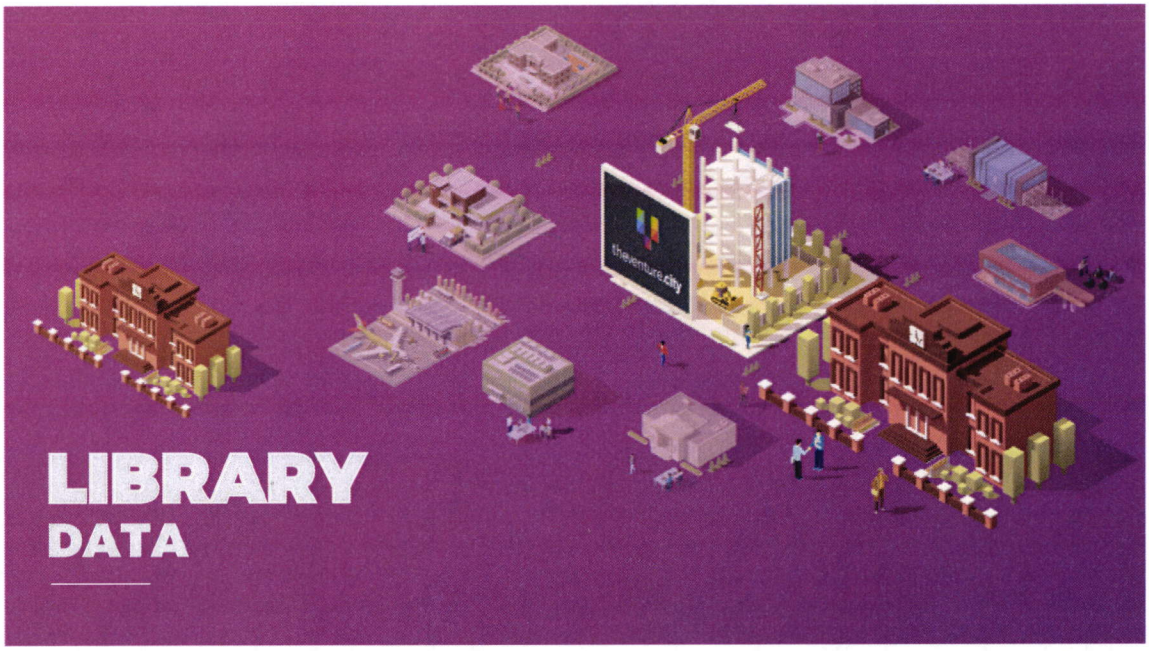
AIRPORT
INTERNATIONALIZATION

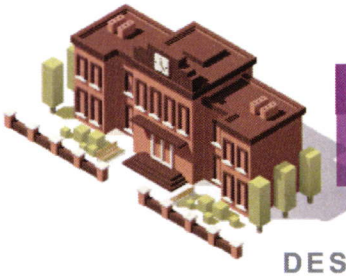
INTERNATIONALIZATION
Design the Growth & Internationalization strategy for the startups

EFFECTIVENESS
Work with Product, engineering, data & consultancy on requests needed to internationalize effectively

REPRESENTATION
Represent the company in key local International Growth Forums.

REAL TIME ANALYSIS
Analyze market competition and identify opportunities for our business.





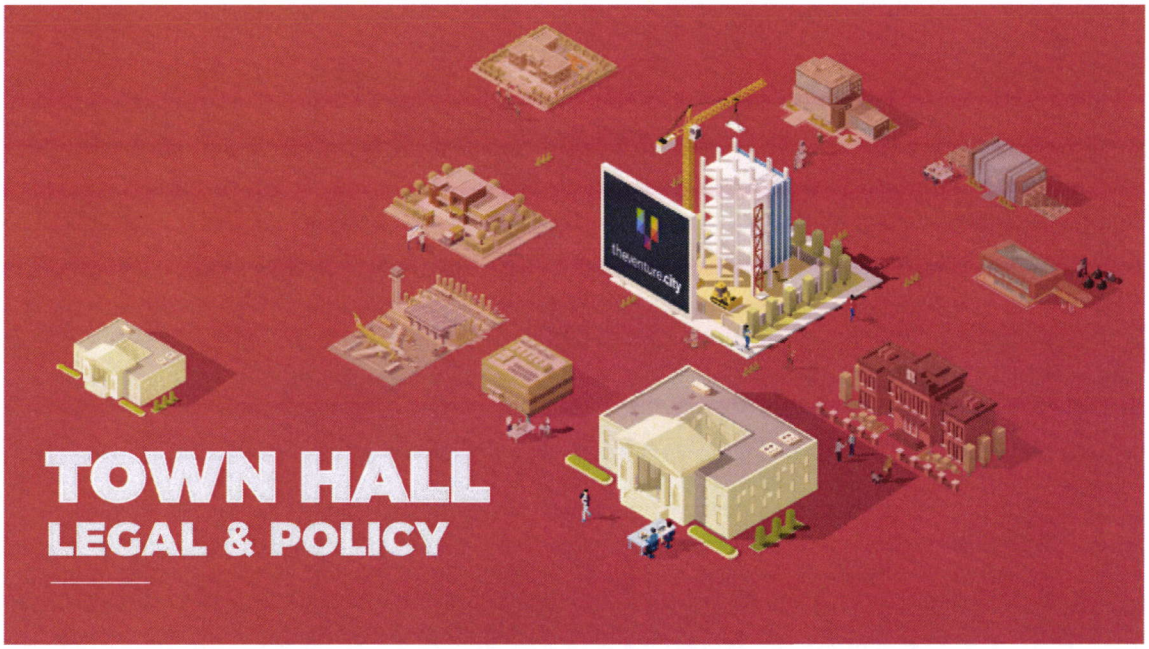
LIBRARY
DATA

DESIGN
Define and design the startups dashboards to track their growth, product performance & revs

CLOSENESS
Work closely with University on the Trainings and programs needed to educate C-level on big data

ADVISING
Advice the Studio team on data metrics and dashboards needed to implement in the projects we will be working on.

ANALYSIS
Analyze market tools available to track and analyze our business



KEY RELATIONSHIPS

Lead and Build key relationships with Governments, institutions and business organizations

LEGAL COUNSELLING

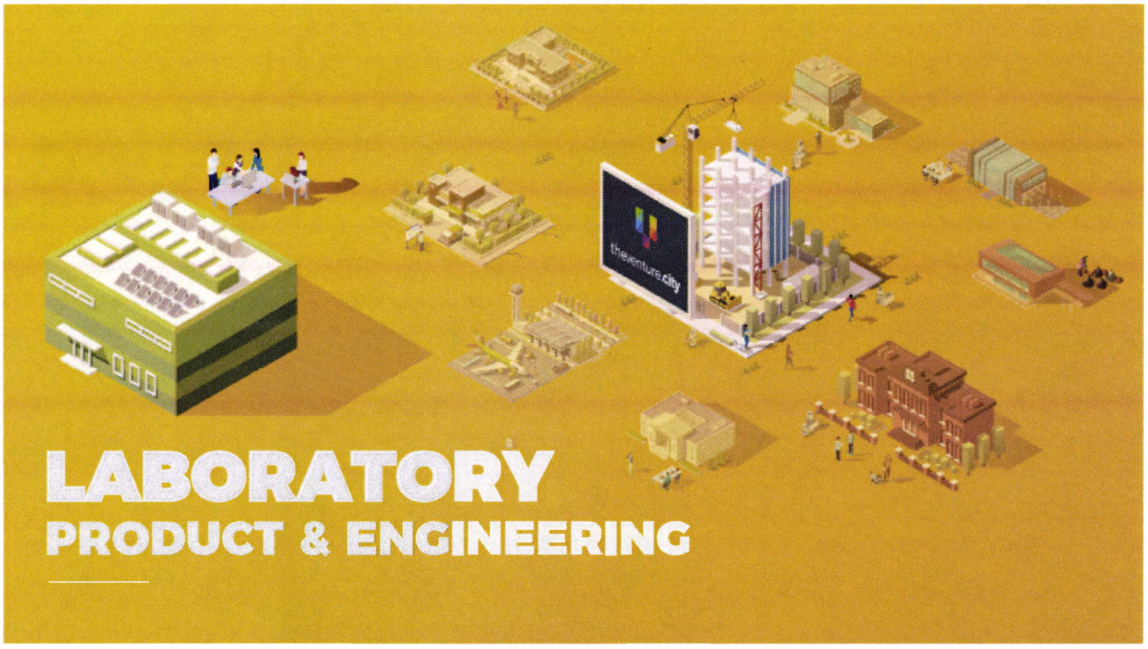
Advise our startups on Policy and legal risks.

KEY ADVISORS

Invite key personalities to Campuses and organize Key events with Institutions.

CLOSENESS

Work closely with University on the Trainings and programs needed to educate



BEST IN CLASS

Best in class team of engineers that will advise CTO/CPO & teams of our startups around their product, infra, data analytics, etc. to make sure they grow and scale efficiently.

FRAMEWORK

Design working frameworks and processes for the startups we are invested to maximize resources

ADVISING

Advise and lead the Tech due diligence for our investments

GLOBALLY

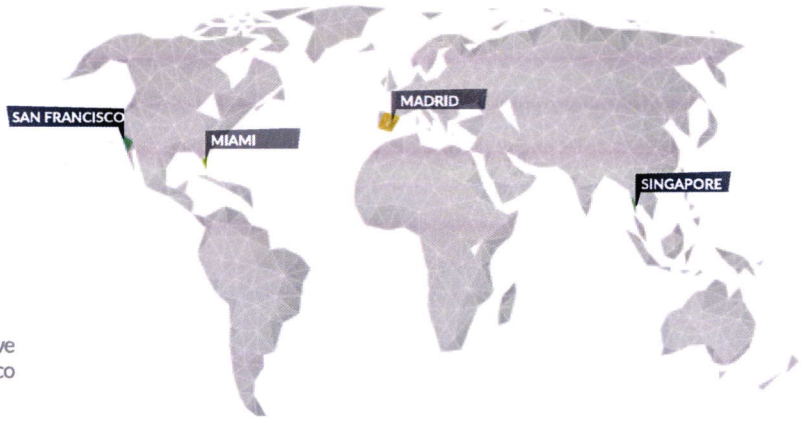
Travel around the world to the key Startup Forums explaining their framework and keys to succeed

location & rollout plan

1st Venture Cities will be Miami, hub for the Americas, and Madrid as a hub for EMEA. Both cities are thriving and both need international talented professionals to educate and train the local talent on methodologies, processes, and frameworks to grow their startups and therefore the ecosystem.

PHASE 1

2017



At the end of 2017 we will have Hotel Desks in San Francisco and Singapore.

PHASE 1

END OF 2017

Next round of Venture Cities will be Mexico City, Bogotá and Buenos Aires.

PHASE 2

2018

Hotel desks in Sao Paulo, Lisbon & Tokyo.

PHASE 2

2018

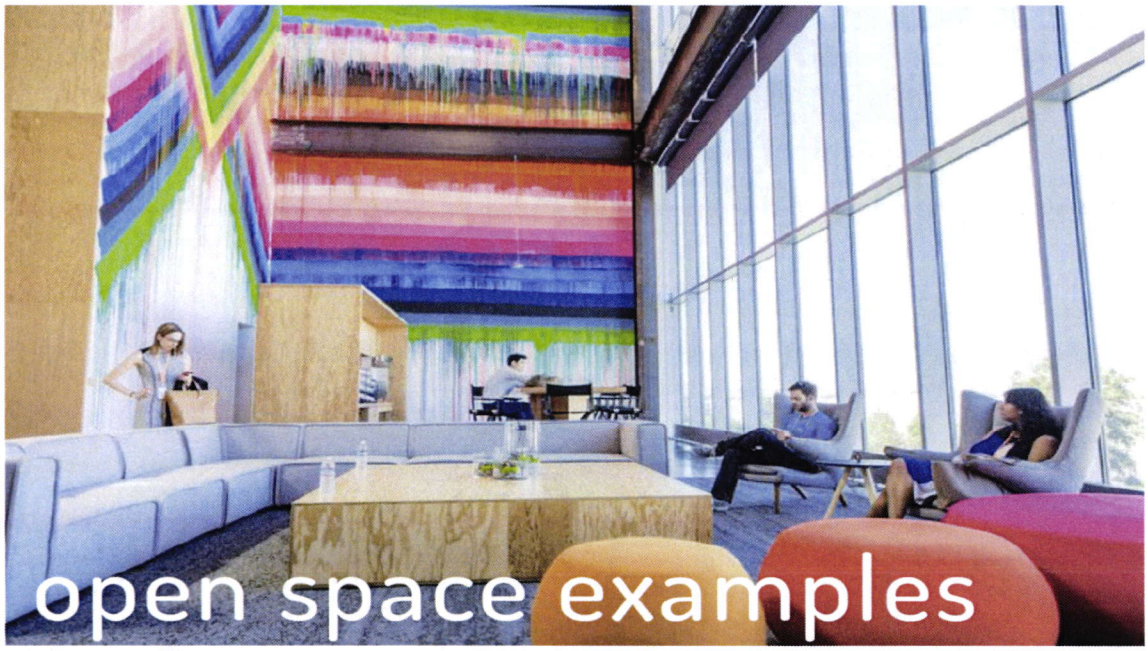
3rd round of Venture Cities will be Lagos and Nairobi.

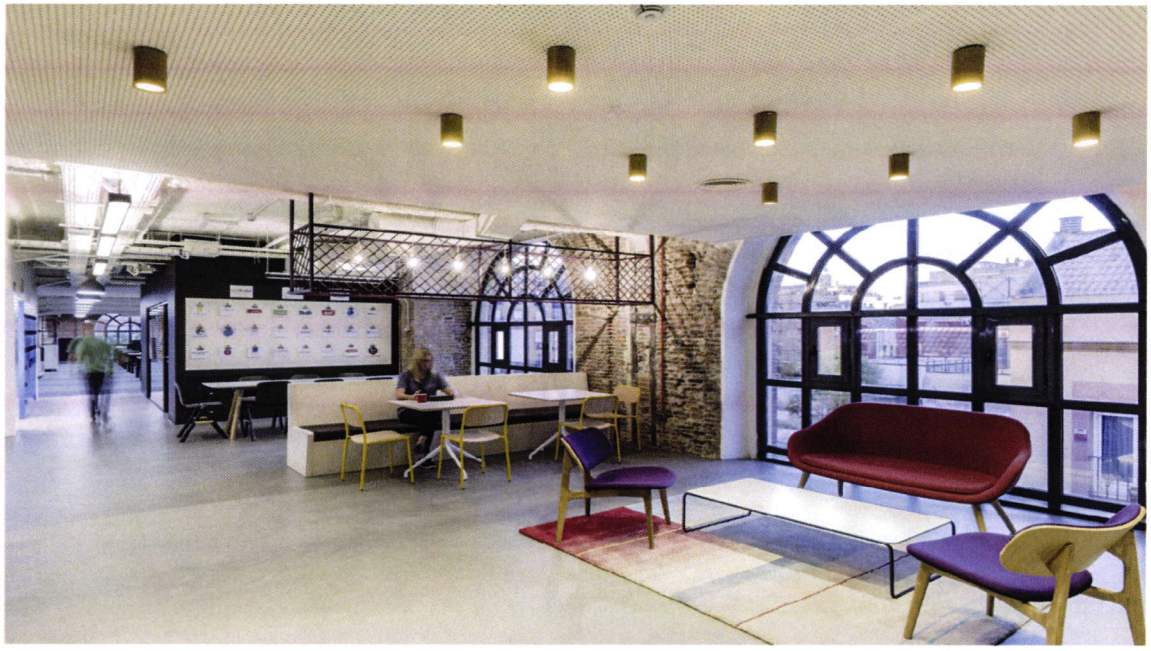
PHASE 3

2020

THEVENTURECITY_ 2020

LET'S GO TO MIAMI BEACH



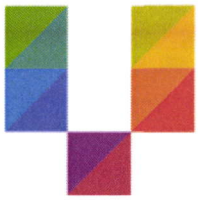


example of Mini Kitchen

example of
Cafe/Restaurant

MADRID?
NOTHING BEATS EL RETIRO

MADRID?
NOTHING BEATS EL RETIRO

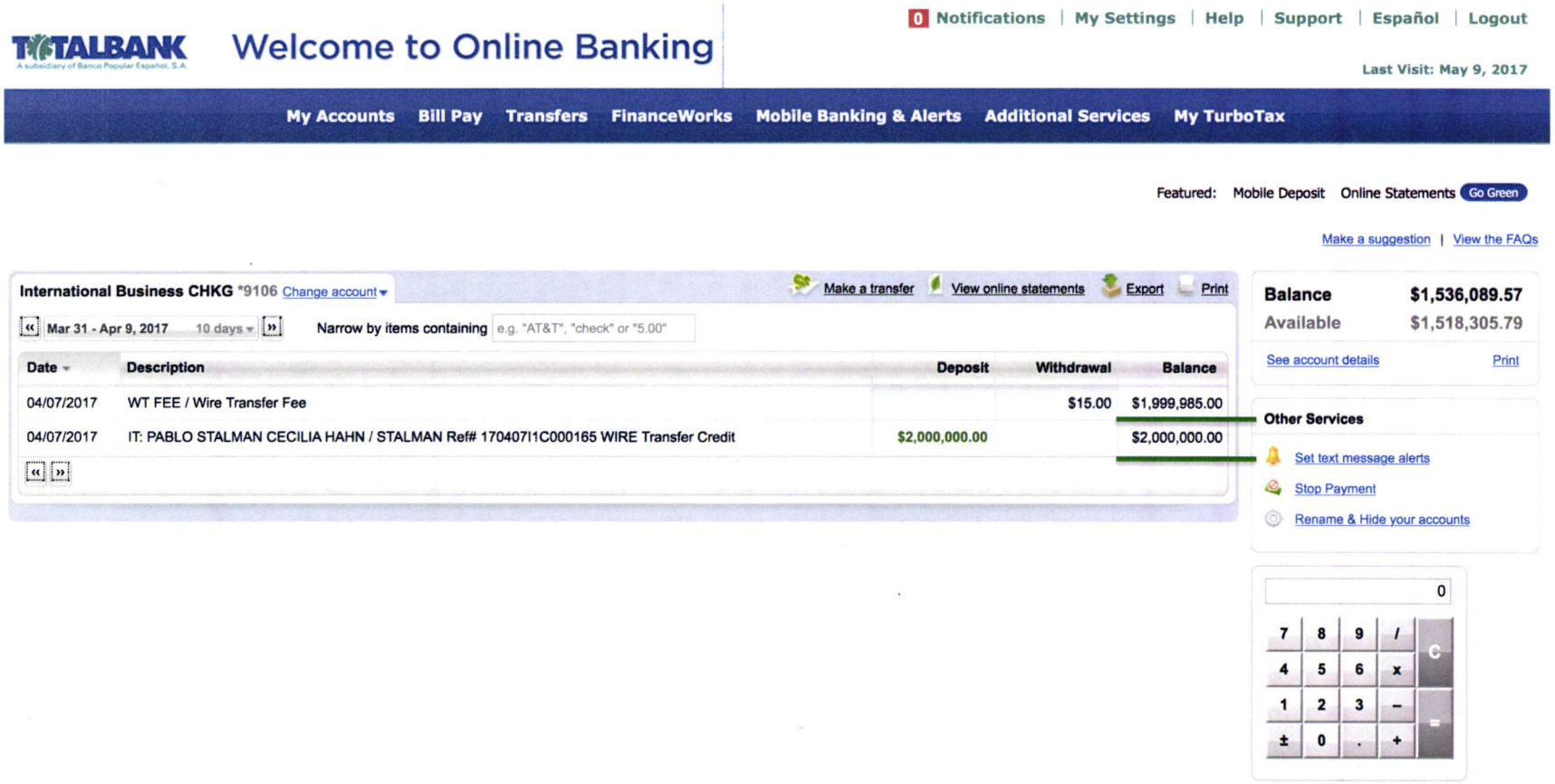


theventure.**city**

VENTURE CITY MIAMI ACCELERATOR, LLC BANK ACCOUNT

INITIAL DEPOSIT APRIL 7, 2017- $ 2.000.000 USD

TOTAL PARTNERS COMMITMENT – $10.000.000 USD



https://www.totalbankonline.com/tob/live/usp-core/app/home

AMENDED AND RESTATED

LIMITED LIABILITY COMPANY

OPERATING AGREEMENT

OF

VENTURE.CITY MIAMI ACCELERATOR, LLC

DATED AS OF

[03/28], 2017

THE SECURITIES CREATED BY THIS LIMITED LIABILITY COMPANY OPERATING AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR REGISTERED NOR QUALIFIED UNDER ANY STATE SECURITIES LAWS. SUCH SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, DELIVERED AFTER SALE, TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS QUALIFIED AND REGISTERED UNDER APPLICABLE STATE AND FEDERAL SECURITIES LAWS OR UNTIL THE BOARD OF DIRECTORS OF THE COMPANY SHALL HAVE RECEIVED A FAVORABLE OPINION FROM THE COMPANY'S LEGAL COUNSEL, OR FROM LEGAL COUNSEL ACCEPTABLE TO THE BOARD OF DIRECTORS, TO THE EFFECT THAT SUCH TRANSFER IS EXEMPT FROM REGISTRATION UNDER SUCH LAWS. ANY TRANSFER OF THE SECURITIES REPRESENTED BY THIS AGREEMENT IS FURTHER SUBJECT TO THE RESTRICTIONS, TERMS AND CONDITIONS, WHICH ARE SET FORTH HEREIN.

LIMITED LIABILITY COMPANY
OPERATING AGREEMENT

This **LIMITED LIABILITY COMPANY OPERATING AGREEMENT** (this "Agreement") of venture.city Miami Accelerator, LLC, a Delaware limited liability company (the "Company"), is entered into by the undersigned (each, a "Member" and collectively, the "Members"), who have executed this Agreement and have been admitted as Members of the Company, and the persons who have executed this Agreement and are admitted as Managers, as defined below, effective as of the [__] day of March, 2017.

WHEREAS, the Members have been admitted as members in venture.city Miami Accelerator, LLC, a limited liability company organized under the Delaware Limited Liability Company Act (the "Act"), and desire to enter into this Agreement in order to set forth the terms and conditions of the business and affairs of the Company and to determine the rights and obligations of its Members.

NOW, THEREFORE, the Members, intending to be legally bound by this Agreement, hereby agree that the limited liability company operating agreement of the Company shall be as follows:

1. Definitions. Capitalized terms used herein shall have the meanings set forth in this Section 1.

"Act" has the meaning set forth in the recitals.

"Agreement" has the meaning set forth in the preamble.

"Change of Control" means (i) the sale of all or substantially all of the assets of the Company to an Independent Third Party; (ii) a sale resulting in more than 50% of the membership interests of the Company being held by an Independent Third Party; or (iii) a merger, consolidation, recapitalization or reorganization of the Company with or into an Independent Third Party.

"Company" has the meaning set forth in the preamble.

"Drag-along Notice" has the meaning set forth in Section 14(b).

"Drag-along Sale" has the meaning set forth in Section 14(a).

"Drag-along Seller" has the meaning set forth in Section 14(a).

"Drag-along Member" has the meaning set forth in Section 14(a).

"Equity Securities" means any and all membership interests of the Company and any securities of the Company convertible into, or exchangeable or exercisable for, such membership interests, and warrants or other rights to acquire such membership interests.

"Founding Members" means Laura González-Estéfani and Clara Bullrich, each in their capacity as a Member of the Company.

"Government Approval" means any authorization, consent, approval, waiver, exception, variance, order, exemption, publication, filing, declaration, concession, grant, franchise, agreement, permission, permit, or license of, from or with any Government Authority, the giving of notice to or registration with any Government Authority or any other action in respect of any Government Authority.

"Government Authority" means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of law), or any arbitrator, court or tribunal of competent jurisdiction.

"Independent Third Party" means, with respect to any Member, any Person who is not an Affiliate of such Member.

"Lien" means any mortgage, pledge, security interest, option, right of first offer, encumbrance or other restriction or limitation of any nature whatsoever.

"Manager" has the meaning set forth in Section 7.

"Member" has the meaning set forth in the preamble.

"Offered Interests" has the meaning set forth in Section 15.

"Offering Member" has the meaning set forth in Section 15.

"Offering Member Notice" has the meaning set forth in Section 15(a)(i).

"Percentage Interest" means, with respect to each Member, the Percentage Interest set forth opposite such Member's name on Exhibit A attached hereto.

"Person" means any individual, corporation, limited liability company, limited or general partnership, joint venture, association, joint-stock company, trust, unincorporated organization, government or any agency or political subdivisions thereof.

"Pro Rata Portion" means, with respect to any Purchasing Member, on the date of the Offering Member Offer Notice, the number of Equity Securities equal to the product of (i) the total number of Offered Interests and (ii) a fraction determined by dividing (x) the number of membership interests owned by such Purchasing Member by (y) the total number of membership interests owned by all of the Purchasing Members.

"Purchasing Member" means a Member who delivers a ROFO Offer Notice to the Offering Member.

"ROFO Notice Period" has the meaning set forth in Section 15(a)(ii).

"ROFO Offer Notice" has the meaning set forth in Section 15(b)(i).

"Securities Act" means the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations thereunder which shall be in effect at the time.

"Transfer" means to, directly or indirectly, sell, transfer, assign, pledge, encumber, hypothecate or similarly dispose of, either voluntarily or involuntarily, or to enter into any contract, option or other arrangement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation or similar disposition of, any Equity Securities owned by a Person or any interest (including, but not limited to, a beneficial interest) in any Equity Securities owned by a Person.

"Waived ROFO Transfer Period" has the meaning set forth in Section 15(c).

2. Name. The name of the Company is "venture.city Miami Accelerator, LLC".

3. Organization. The Company is a multi-member limited liability company pursuant to the provisions of the Act. The Company was formed at the time of the filing of an initial certificate of formation in the Office of the Department of State of the State of Delaware. The names of the Members, their addresses, initial capital contributions, Percentage Interests and number of limited liability company interests owned are set forth on Exhibit A attached hereto.

4. Purpose. The purpose of the Company shall be to engage in any lawful business that may be engaged in by a limited liability company organized under the Act, as such business activities may be determined by the Members from time to time. The Company shall have the authority, all the powers of a limited liability company under the Act and the power to do all things necessary or convenient to accomplish its purpose and operate its business as described in this Section 4.

5. Registered Office; Registered Agent. The address of the registered office of the Company in the State of Delaware and the name and the address of the registered agent of the Company required to be maintained by Section 18-104 of the Act is Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, New Castle, Delaware 19808.

6. Membership Interests. The Company is hereby authorized to issue one or more classes of membership interests. From time to time and upon any change in the ownership of the Company, the Managers shall update Exhibit A hereto with the true and correct capital contributions, Percentage Interests, and membership interests of the Members.

7. Management of the Company. The Company shall be deemed a "manager-managed" limited liability company and shall be managed by its managers (the "Managers"). The initial Managers of the Company shall be Laura González-Estéfani and Clara Bullrich.

(a) Subject to such other written contract that may exist between the Members and the Managers, any person serving as a Manager may resign from such position at any time by giving at least thirty (30) days written notice to the Members (or such shorter period

acceptable to the Members), and any Manager may be removed at any time, with or without cause, by the written election of the Founding Members. Unless otherwise specified in such notice, the acceptance of such resignation shall not be necessary to make it effective.

(b) The Managers, may from time to time and at any time delegate certain management and administrative functions to individuals with such titles as the Managers select, including, without limitation, the titles of President, Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Technology Officer, Vice President, Treasurer and Secretary, to act on behalf of the Company with such power and authority as the Managers may delegate to any such person from time to time. In the absence of specific written authority or in the event there is any issue or doubt as to an officer's scope of authority and ability to bind the Company in accordance with this Agreement, it shall be presumed such officer has the same powers, duties and rights as an officer of a Delaware corporation with the same corresponding title.

(c) Any officer of the Company may resign at any time by giving at least thirty (30) days written notice to the Managers (or such shorter period acceptable to the Managers), and any officer may be removed at any time, with or without cause, by the written election of the Managers. Unless otherwise specified in such notice, the acceptance of such resignation shall not be necessary to make it effective.

(d) Except as otherwise provided in this Agreement, all of the Company's management and administrative authority is reserved exclusively to the Managers. The Managers shall have full, exclusive and complete discretion, right, power and authority to manage, control and make all decisions affecting the business and affairs of the Company and to do or cause to be done any and all acts, at the expense of the Company on the terms provided herein, deemed by the Managers to be necessary or appropriate to effectuate the business, purposes and objectives of the Company as set forth in this Agreement. Without limiting the generality of the foregoing, the Managers, either acting for themselves or through one or more of the Company's officers properly authorized by the Managers, shall have the power and authority to execute all documents or instruments, perform all duties and powers and do all things for and on behalf of the Company in all matters necessary, desirable, convenient or incidental to the business of the Company. The expression of any power or authority of the Managers in this Agreement shall not in any way limit or exclude any other power or authority which is not specifically or expressly set forth in this Agreement. The actions of the Managers, when taken in accordance with this Agreement, shall bind the Company.

(e) Any action requiring the vote of the Founding Members shall be decided in accordance with the Percentage Interests of the Founding Members.

(f) Reliance by Third Parties. Any person dealing with the Company or the Managers may rely upon a certificate signed by the Managers as to:

(i) the existence and identity of the Managers, the Company's officers or any Member;

(ii) the existence or non-existence of any fact or facts which constitute a condition precedent to acts by the Managers, or a Company officer or Member, or in any other manner relating to the affairs of the Company;

(iii) the Company officers, Members or other persons who are authorized to execute and deliver any instrument or document of or on behalf of the Company; or

(iv) any act or failure to act by the Company or as to any other matter whatsoever involving the Managers, the Company, one or more of its officers, or any Member.

(g) Interested Managers. The Managers may act under this Agreement even if interested, in an individual capacity, as a fiduciary of a trust or estate or in any other capacity, in any property in which the Company holds an interest. The Managers may in good faith, buy from, sell to, lease, bid at public auction for their own account, act as agent or otherwise deal with any property in which the Company owns an interest.

(h) Other Activities and Competition. The Managers shall not be required to manage the Company as their sole and exclusive function and the Managers may have other business interests and may engage in other activities in addition to those relating to the Company, including the rendering of advice or services of any kind to affiliates of the Company. Each Member acknowledges that the Managers and entities, estates and trusts in which the Managers, the Company or any Member participate or are beneficially interested, are or may become involved in activities or businesses relating to the business of the Company that are or may become competitive to the business of the Company. Neither the Company nor any Member shall have any right, by virtue of this Agreement or the relationship created hereby, in or to such other ventures or activities or to the income or proceeds derived therefrom.

8. Limited Liability. Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and neither the Members nor any Manager, officer, member, employee, representative or agent (including, without limitation, any agent acting as an attorney-in-fact) of the Company (including, without limitation, a person having more than one such capacity) shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of acting in such capacity.

9. Additional Members. Subject to the restrictions set forth in this Section 9, one or more additional members may be admitted to the Company with the consent of the Founding Members. Prior to the admission of any such additional members to the Company, such Person shall have executed and delivered to the Company a written undertaking in the form of a joinder agreement substantially in the form of Exhibit B. Upon the amendment of Exhibit A by the Managers and the satisfaction of any other applicable conditions, including, if a condition, the receipt by the Company of payment for the issuance of membership interests, such Person shall be admitted as a Member and deemed listed as such on the books and records of the Company. The Company may admit additional members until the capital contributions of such additional members totals $10 million, after which point the acceptance of any additional members will require the consent of three quarters (3/4th) of the Members. The Founding Members, at their sole discretion, may also cause the Company to issue up to a five percent (5%) aggregate interest

to certain individuals on terms which are pari passu to those received by the Founding Members. Notwithstanding the foregoing, the Founding Members may create and issue profits interests to certain groups of employees of the Company at their sole discretion.

10. Additional Contributions. The Members are not required to make additional capital contributions to the Company, but additional contributions may be made in each Member's sole discretion upon request from the Managers.

11. Allocation of Profits and Losses. For each fiscal year of the Company, after adjusting each Member's Capital Account for all capital contributions and distributions during such fiscal year and all special allocations pursuant to this Section 11 with respect to such fiscal year, all profits and losses (other than profits and losses specially allocated pursuant to this Section 11) shall be allocated to the Members' Capital Accounts in a manner such that, as of the end of such fiscal year, the Capital Account of each Member shall be equal to (a) the amount which would be distributed to such Member, determined as if the Company were to sell all of its assets for the book value thereof, pay all liabilities allocable to such assets according to their terms and distribute the proceeds thereof pursuant to Section 17, hereof, minus (b) the sum of (i) such Member's share of "partnership minimum gain" (as determined according to Treasury regulation Section 1.704-2(d) and (g)(3)) and "partner nonrecourse debt minimum gain" (as determined according to Treasury Regulation Section 1.704-2(i)) and (ii) the amount, if any, which such Member is obligated to contribute to the capital of the Company as of the last day of such fiscal year. This Agreement shall be deemed to include "qualified income offset," "minimum gain chargeback" and "partner nonrecourse debt minimum gain chargeback" provisions within the meaning of Treasury regulations under Section 704(b) of the Code. Accordingly, notwithstanding any other provision of this Agreement, items of gross income shall be allocated to the Members on a priority basis to the extent and in the manner required by such provisions. To the extent that losses otherwise allocable to a Member hereunder would cause such Member to have a deficit capital account balance (after giving effect to the adjustments described on Treasury Regulation Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6)) as of the end of the taxable year to which such losses relate, such losses shall not be allocated to such Member and instead shall be allocated to the other Members in accordance with this Section 11.

12. Distributions. Distributions shall be made to the Members at the times and in the amounts determined by the Managers. All distributions (other than liquidating distributions made pursuant to Section 17) shall be made to the Members in accordance with their respective Percentage Interests.

13. Assignment of Interests. Without the consent or approval of the Founding Members, no Member shall Transfer any Membership Interest now or hereafter except in accordance with Sections 13 and 14. Any purported assignment or other Transfer that is in violation of this Agreement shall be void and ineffective *ab initio* and shall not operate to Transfer any legal or equitable interest of title to the purported transferee.

14. Drag-along Rights.

(a) Participation. If either of the Founding Members receives a bona fide offer (a "Drag-along Seller") from an Independent Third Party to consummate, in one transaction

or a series of related transactions, a Change of Control (a "Drag-along Sale"), the Drag-along Seller shall have the right to require that each other Member (each, a "Drag-along Member") participates in such sale in the manner set forth in this Section 14. Notwithstanding anything to the contrary in this Agreement, each Drag-along Member shall vote in favor of the transaction and take all actions to waive any dissenters, appraisal or other similar rights.

(b) Sale Notice. The Drag-along Seller shall exercise her rights pursuant to this Section 14 by delivering a written notice (the "Drag-along Notice") to the Company and each Drag-along Member no more than 15 business days after the execution and delivery by all of the parties thereto of the definitive agreement entered into with respect to the Drag-along Sale and, in any event, no later than 10 business days prior to the closing date of such Drag-along Sale. The Drag-along Notice shall make reference to the Drag-along Seller's rights and obligations hereunder and shall describe in reasonable detail:

(i) the name of the person or entity to whom such membership interests are proposed to be sold;

(ii) the proposed date, time and location of the closing of the sale;

(iii) the number of membership interests to be sold by the Drag-along Seller, the purchase price per membership interest and the other material terms and conditions of the Drag-along Sale, including a description of any non-cash consideration in sufficient detail to permit the valuation thereof; and

(iv) a copy of any form of agreement proposed to be executed in connection therewith.

(c) Membership Interests to be Sold. Subject to Section 14(d), each Drag-along Member shall sell in the Drag-along Sale the number of membership interests equal to the product obtained by multiplying (i) the number of membership interests held by such Drag-along Member by (ii) a fraction (x) the numerator of which is equal to the number of membership interests the Drag-along Seller proposes to sell or transfer in the Drag-along Sale and (y) the denominator of which is equal to the number of membership interests held by the Drag-along Seller at such time. Each Member holding equity interests other than membership interests shall convert such equity interest into membership interests immediately prior to such sale.

(d) Conditions of Sale. The consideration to be received by a Drag-along Member shall be the same form and amount of consideration per membership interest to be received by the Drag-along Seller (or, if the Drag-along Seller is given an option as to the form and amount of consideration to be received, the same option shall be given) and the terms and conditions of such sale shall, except as otherwise provided in the immediately succeeding sentence, be the same as those upon which the Dragging Member sells its membership interests. Each Drag-along Member shall make or provide the same representations, warranties, covenants, indemnities and agreements as the Drag-along Seller makes or provides in connection with the Drag-along Sale (except that in the case of representations, warranties, covenants, indemnities and agreements pertaining specifically to the Drag-along Seller, the Drag-along Member shall make the comparable representations, warranties, covenants, indemnities and agreements

pertaining specifically to itself); provided, that all representations, warranties, covenants and indemnities shall be made by the Drag-along Seller and each Drag-along Member severally and not jointly and any indemnification obligation shall be pro rata based on the consideration received by the Drag-along Seller and each Drag-along Member, in each case in an amount not to exceed the aggregate proceeds received by the Drag-along Seller and each such Drag-along Member in connection with the Drag-along Sale.

(e) Expenses. The fees and expenses of the Drag-along Seller incurred in connection with a Drag-along Sale and for the benefit of all Members (it being understood that costs incurred by or on behalf of the Drag-along Seller for its sole benefit will not be considered to be for the benefit of all Members), to the extent not paid or reimbursed by the Company or the Independent Third Party, shall be shared by all the Members on a pro rata basis, based on the consideration received by each Member; provided, that no Member shall be obligated to make any out-of-pocket expenditure prior to the consummation of the Drag-along Sale.

(f) Cooperation. Each Member shall take all actions as may be reasonably necessary to consummate the Drag-along Sale, including, without limitation, entering into agreements and delivering certificates and instruments, in each case, consistent with the agreements being entered into and the certificates being delivered by the Drag-along Seller.

(g) Consummation of the Sale. The Drag-along Seller shall have 90 business days following the date of the Drag-along Notice in which to consummate the Drag-along Sale, on the terms set forth in the Drag-along Notice (which such 90 business day period may be extended for a reasonable time not to exceed 120 business days to the extent reasonably necessary to obtain any regulatory approvals). If at the end of such period the Drag-along Seller has not completed the Drag-along Sale, the Drag-along Seller may not then effect a transaction subject to this Section 14 without again fully complying with the provisions of this Section 14.

15. Right of First Offer. Except with respect to a Drag-Along Sale as set forth in Section 14, any time and subject to the terms and conditions specified in this Section 15, each Member shall have a right of first offer if any other Member (the "Offering Member"), proposes to sell any Equity Securities (the "Offered Interests") owned by it to any Independent Third Party. Each time the Offering Member proposes to Transfer any Offered Interests (other than Transfers made pursuant to Section 14), the Offering Member shall first make an offering of the Offered Interests to the other Members in accordance with the following provisions of this Section 15.

(a) Offer Notice.

(i) The Offering Member shall give written notice (the "Offering Member Notice") to the Company and the Founding Members the other Members stating its bona fide intention to Transfer the Offered Interests and specifying the number of Offered Interests and the material terms and conditions, including the price, pursuant to which the Offering Member proposes to Transfer the Offered Interests.

(ii) The Offering Member Notice shall constitute the Offering Member's offer to Transfer the Offered Interests to the other Members, which offer shall be irrevocable for a period of 10 business days (the "ROFO Notice Period").

(iii) By delivering the Offering Member Notice, the Offering Member represents and warrants to the Company and each other Member that: (x) the Offering Member has full right, title and interest in and to the Offered Interests; (y) the Offering Member has all the necessary power and authority and has taken all necessary action to sell such Offered Interests as contemplated by this Section 15(a); and (z) the Offered Interests are free and clear of any and all Liens other than those arising as a result of or under the terms of this Agreement.

(b) Exercise of Right of First Offer.

(i) Upon receipt of the Offering Member Notice, the Founding Members shall have until the end of the ROFO Notice Period to offer to purchase all (but not less than all) of the Offered Interests by delivering a written notice (a "ROFO Offer Notice") to the Offering Member and the Company stating that it offers to purchase such Offered Interests on the terms specified in the Offering Member Notice. Any ROFO Offer Notice so delivered shall be binding upon delivery and irrevocable by the applicable Member. If more than one Founding Member delivers a ROFO Offer Notice, each such Founding Member shall be allocated its Pro Rata Portion of the Offered Interests, unless otherwise agreed by the Founding Members.

(ii) A Founding Member that does not deliver a ROFO Offer Notice during the ROFO Notice Period shall be deemed to have waived all of such Founding Member's rights to purchase the Offered Interests under this Section 15. Should no Founding Member deliver a ROFO Offer Notice during the ROFO Notice Period, the Offering Member shall deliver a second Offering Member Notice to the Company and to the Members (except for the Founding Members) and repeat the Right of First Offer process set forth in this Section 15. Should no Member deliver an Offering Member Notice the Offering Member shall thereafter, be free to Transfer the Offered Interests to any Independent Third Party without any further obligation to such Member pursuant to this Section 15.

(c) Consummation of Sale. If no Member delivers a ROFO Offer Notice in accordance with Section 15(b), the Offering Member may, during the 60 business day period following the expiration of the ROFO Notice Period(s), as applicable, (which period may be extended for a reasonable time not to exceed 90 business days to the extent reasonably necessary to obtain any Government Approvals (the "Waived ROFO Transfer Period")), Transfer all of the Offered Interests to an Independent Third Party on terms and conditions no more favorable to the Independent Third Party than those specified in the Offering Member Notice. If the Offering Member does not Transfer the Offered Interests within such period or, if such Transfer is not consummated within the Waived ROFO Transfer Period, the right provided hereunder shall be deemed to be revived and the Offered Interests shall not be offered to any Person unless first re-offered to the Members in accordance with this Section 15.

(d) Cooperation. Each Member shall take all actions as may be reasonably necessary to consummate the sale contemplated by this Section 15 including, without limitation,

entering into agreements and delivering certificates and instruments and consents as may be deemed necessary or appropriate.

(e) Closing. At the closing of any sale and purchase pursuant to this Section 15, the Offering Member shall deliver to the Purchasing Member(s) a certificate or certificates representing the Offered Interests to be sold (if any), accompanied by evidence of transfer and all necessary transfer taxes paid and stamps affixed, if necessary, against receipt of the purchase price therefor from such Purchasing Member(s) by certified or official bank check or by wire transfer of immediately available funds.

16. Exculpation and Indemnification. Neither the Managers nor the Members nor any of their respective partners, affiliates, members, shareholders, consultants, representatives, employees, agents (including, without limitation, any agent acting as an attorney-in-fact), officers or directors, nor any of their respective affiliates, partners, members, shareholders, officers, representatives, directors, consultants, employees or agents (including, without limitation, any agent acting as an attorney-in-fact) (each an "Indemnified Party") shall be liable to the Company or any other person or entity for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Indemnified Party in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Indemnified Party by this Agreement, by any other agreement entered into between the Indemnified Party and the Company, or otherwise, except that an Indemnified Party shall be liable for any such loss, damage or claim incurred by reason of such Indemnified Party's gross negligence or willful misconduct. To the full extent permitted by applicable law, an Indemnified Party shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Indemnified Party by reason of any act or omission performed or omitted by such Indemnified Party in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Indemnified Party by this Agreement, by any other agreement entered into between the Indemnified Party and the Company, or otherwise, except that no Indemnified Party shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Indemnified Party by reason of such Indemnified Party's gross negligence or willful misconduct; provided, however, that any indemnity under this Section 16 shall be provided out of and only to the extent of the Company's assets, and the Members shall not have any personal liability on account thereof.

17. Dissolution and Winding-up of the Company. The Company shall be dissolved upon the first to occur of (a) the written consent of the Members, or (b) the entry of a decree of judicial dissolution under the Act. The Members shall continue to share distributions and allocations of profits and losses during the period of liquidation. Any gain or loss realized by the Company upon the sale of property shall be deemed recognized and allocated to the Members in accordance with Section 11. Upon a dissolution of the Company, the Managers shall take full account of the Company's assets and liabilities and the assets shall be liquidated as promptly as is consistent with obtaining the fair market value thereof and as shall be necessary to timely make the distributions below described, and the proceeds therefrom, to the extent sufficient therefor, shall be applied and distributed in the following order:

(a) to the payment and discharge of the Company's debts and liabilities, including establishment of any necessary contingency reserves;

(b) to those Members who have made capital contributions to the Company in proportion to the respective amounts of their capital contributions, until the amounts of their respective capital contributions have been returned pursuant to this Section 17(b); and

(c) to the Members in accordance with their Percentage Interests.

18. Fiscal Year. The fiscal year of the Company for financial statement and U.S. federal income tax purposes shall, except as otherwise required in accordance with the Internal Revenue Code of 1986, as amended (the "Code"), be December 31 of each year.

19. Company Tax Returns. The Managers shall cause to be prepared and timely filed all tax returns required to be filed (if any) for the Company. The Managers may, in their sole discretion, make or refrain from making any tax elections for the Company that it deems necessary or advisable. The Managers shall jointly be the "tax matters partner" and "partnership representative" as such terms are defined under the Code.

20. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, binding upon all of the parties. In pleading or proving any provision of this Agreement, it shall not be necessary to produce more than one set of such counterparts. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be effective as delivery of a manually executed counterpart of this Agreement.

21. Headings. The headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

22. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without reference to the conflicts of law rules thereof that require the application of the Laws of another jurisdiction.

23. Jurisdiction; Forum. The parties agree that the appropriate and exclusive forum for any dispute between any of the parties arising out of this Agreement shall be in any state or federal court in Miami, Florida, and the parties further agree that the parties will not (and will permit their respective affiliates to) bring suit with respect to any disputes arising out of this Agreement in any court or jurisdiction other than the above-specified courts.

24. Entire Agreement. This Agreement (together with any other documents delivered or to be delivered in connection herewith) constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior agreements, arrangements, covenants, promises, conditions, undertakings, inducements, representations, warranties and negotiations, expressed or implied, oral or written, between the parties, with respect to the subject matter hereof.

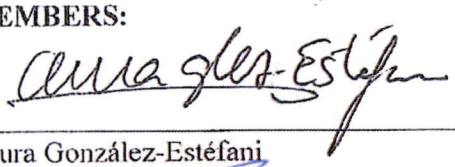
25. Assignment. The parties may not assign this Agreement and any such assignment shall be null and void.

26. Parties in Interest. This Agreement shall be binding upon and inure solely to the benefit of each party (including any successor to any party by operation of law, or by way of merger, consolidation or sale of all or substantially all of its assets) and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

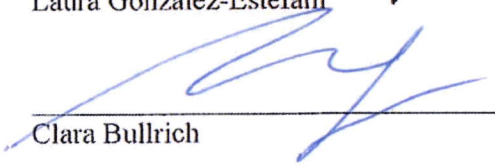
[*Signature Page Follows*]

IN WITNESS WHEREOF, this Agreement has been made and executed by the Members and Managers effective as of the date first written above.

MEMBERS:

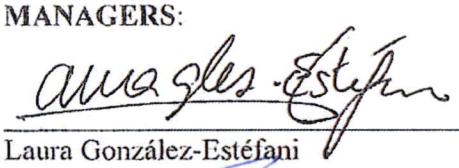


Laura González-Estéfani

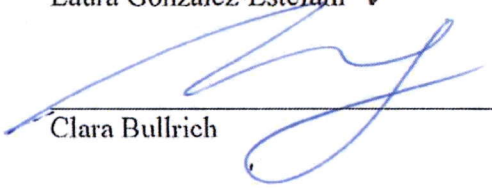


Clara Bullrich

MANAGERS:



Laura González-Estéfani



Clara Bullrich

EXHIBIT B

JOINDER

TO

LIMITED LIABILITY COMPANY AGREEMENT

OF

VENTURE.CITY MIAMI ACCELERATOR, LLC

This JOINDER (this "Joinder"), dated [__], is being executed and delivered by [__], a [__], pursuant to that certain Limited Liability Company Agreement, dated as of March [__], 2017, (as amended, modified, supplemented, restated or amended and restated from time to time the "LLC Agreement"), VENTURE.CITY MIAMI ACCELERATOR, LLC, a Delaware limited liability company (the "Company"). Capitalized terms used herein but not otherwise defined herein shall have the meaning ascribed to such terms in the LLC Agreement.

Pursuant to, and in accordance with, Section 9 of the LLC Agreement, the undersigned hereby acknowledges that it has received and reviewed a complete copy of the LLC Agreement and agrees that upon execution of this Joinder, such Person shall become a party to the LLC Agreement and shall be fully bound by, and subject to, all of the covenants, terms and conditions of the LLC Agreement as though an original party thereto and shall be deemed, and is hereby admitted as, a Member for all purposes thereof and entitled to all the rights incidental thereto.

The undersigned has caused this Joinder to be duly executed and delivered effective as of the date first set forth above.

[__]

By: _____
Name: LAURA GONZALEZ-ESTEFANI
Title: MRS.

Agreed and Accepted:

VENTURE.CITY MIAMI ACCELERATOR, LLC

By: _____
Name: LAURA GONZALEZ-ESTEFANI
Title: MRS.

EXHIBIT A

Name of Member	Address of Member	Value of Initial Capital Contribution	Percentage Interest
Laura González-Estéfani	365 Hampton Lane, Key Biscayne, Florida 33149	$0	70%
Clara Bullrich	3569 N. Bayhomes Drive, Miami, Florida 33133	$0	30%

FLORIDA DEPARTMENT OF STATE
Division of Corporations

March 21, 2017

CSC

,

Qualification documents for VENTURE.CITY MIAMI ACCELERATOR, LLC were filed on March 20, 2017, and assigned document number M17000002313. Please refer to this number whenever corresponding with this office.

Your limited liability company is authorized to transact business in Florida as of the file date.

The certification you requested is enclosed.

To maintain "active" status with the Division of Corporations, an annual report must be filed yearly between January 1st and May 1st beginning in the year following the file date or effective date indicated above. If the annual report is not filed by May 1st, a $400 late fee will be added.

A Federal Employer Identification Number (FEI/EIN) will be required when this report is filed. Apply today with the IRS online at:

https://sa.www4.irs.gov/modiein/individual/index.jsp

Please notify this office if the limited liability company address changes, it is the responsibility of the corporation to notify this office.

Should you have any questions regarding this matter, please contact this office at the address given below.

Dionne M Scott
Regulatory Specialist II
Registration Section
Division of Corporations

Letter Number: 517A00005298

Account number: I20000000195

Amount charged: 155.00

State of Florida

Department of State

I certify the attached is a true and correct copy of the application by VENTURE.CITY MIAMI ACCELERATOR, LLC, a Delaware limited liability company, authorized to transact business within the state of Florida on March 20, 2017, as shown by the records of this office.

The document number of this limited liability company is M17000002313.

Given under my hand and the Great Seal of the State of Florida at Tallahassee, the Capital, this the Twenty-first day of March, 2017

Ken Detzner
Secretary of State

CR2EO22 (1-11)

APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 605.0902, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

1. venture.city Miami Accelerator, LLC
(Name of Foreign Limited Liability Company; must include "Limited Liability Company," "L.L.C.," or "LLC.")

(If name unavailable, enter alternate name adopted for the purpose of transacting business in Florida. The alternate name must include "Limited Liability Company," "L.L.C," or "LLC.")

2. DELAWARE
(Jurisdiction under the law of which foreign limited liability company is organized)

3. _____
(FEI number, if applicable)

4. UPON FILING
(Date first transacted business in Florida, if prior to registration.)
(See sections 605.0904 & 605.0905, F.S. to determine penalty liability)

5. _____
365 Hampton Lane, Key Biscayne, Florida 33149
(Street Address of Principal Office)

6. _____
(Mailing Address)

FILED
17 MAR 20 AM 8:24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

7. Name and street address of Florida registered agent: (P.O. Box NOT acceptable)

Name: CORPORATION SERVICE COMPANY

Office Address: 1201 HAYS STREET

TALLAHASSEE (City), Florida 32301 (Zip code)

Registered agent's acceptance:
Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

M. Zender
(Registered agent's signature)

Melissa Zender
Asst. Vice President

8. The name, title or capacity and address of the person(s) who has/have authority to manage is/are:

LAURA GONZALEZ-ESTEFANI - 365 Hampton Lane, Key Biscayne, Florida 33149 - Member

CLARA BULLRICH - 3569 N. Bayhomed Dr., Miami, Florida 33133 - Member

9. Attached is a certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted)

Laura Gonzalez-Estefani
Signature of an authorized person

This document is executed in accordance with section 605.0203 (1) (b), Florida Statutes. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.

LAURA GONZALEZ-ESTEFANI
Typed or printed name of signee

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "VENTURE.CITY MIAMI ACCELERATOR, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTIETH DAY OF MARCH, A.D. 2017.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "VENTURE.CITY MIAMI ACCELERATOR, LLC" WAS FORMED ON THE TENTH DAY OF MARCH, A.D. 2017.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN ASSESSED TO DATE.

FILED
17 MAR 20 AM 8:24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Jeffrey W. Bullock, Secretary of State

6343373 8300

SR# 20171865972

Authentication: 202227440

Date: 03-20-17

You may verify this certificate online at corp.delaware.gov/authver.shtml

THE IDEA CENTER
AT MIAMI DADE COLLEGE
IN PARTNERSHIP WITH
Knight Foundation

Laura Gonzalez- Estéfani
CEO
Venture City Miami Accelerator, LLC
365 Hampton Ln, Key Biscayne
33149, Miami, FL

Monday, March 20, 2017

Dear Laura:

Thank you so much for the time and effort you and your team have dedicated these last few weeks to help us redefine the new academic program for the Associate in Science-Business Entrepreneurship at Miami Dade College.

I am sure that by joining efforts with Venture City we are going to be able to offer our students great practical content and real business experience. We were impressed by your experience and the quality of your team and your compromise with the community.

We are highly motivated to start our next phase with your company so that the program can be completely defined by the end of June.

Sincerely,

Ramiro Almeida

EIN Assistant

Your Progress: 1. Identity ✓ 2. Authenticate ✓ 3. Addresses ✓ 4. Details ✓ 5. EIN Confirmation

Congratulations! The EIN has been successfully assigned.

EIN Assigned: **82-0866957**

Legal Name: **VENTURE CITY MIAMI ACCELERATOR LLC**

The confirmation letter will be mailed to the applicant. This letter will be the applicant's official IRS notice and will contain important information regarding the EIN. Allow up to 4 weeks for the letter to arrive by mail.

We strongly recommend you print this page for your records.

Click "Continue" to get additional information about using the new EIN. Continue >>

Help Topics

Can the EIN be used before the confirmation letter is received?

ITEM FIVE

MIAMIBEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

COMMITTEE MEMORANDUM

TO: Finance and Citywide Projects Committee Members

FROM: Jimmy L. Morales, City Manager

DATE: May 19, 2017

SUBJECT: **DISCUSSION REGARDING THE INDEXING OF THE LIVING WAGE RATE FOR FISCAL YEAR 2017-2018 IN ACCORDANCE WITH CHAPTER 2, ARTICLE VI, DIVISION 6, SECTION 2 - 408, OF THE CITY CODE.**

At its April 26, 2017 meeting, the City Commission, pursuant to Agenda Item C4-G, approved a referral to the Finance and City-Wide Projects Committee (the "Committee") for a discussion on whether or not to change the living wage hourly rate that certain contractors are required to pay their employees pursuant to the above referenced ordinance.

The living wage rate may, by Resolution of the City Commission, be indexed annually for inflation using the Consumer Price Index for all Urban Consumers (CPI-U) for Miami/Ft. Lauderdale, issued by the U.S. Department of Labor's Bureau of Labor Statistics. The City Commission may also, by Resolution, elect not to index the living wage rate in any particular year, if it determines it would not be fiscally sound to do so.

In the current fiscal year, the minimum hourly rate paid to covered employees of applicable City service contractors is $11.62 per hour, with health benefits of at least $1.69 per hour, or $13.31 per hour without health benefits. These rates were last indexed by the City Commission on September 30, 2014 with an effective date of January 1, 2015. No increases were approved for the following periods:

- January 1, 2016 – December 31, 2016
- January 1, 2017 – December 31, 2017

As a point of information, the Broward County living wage rate is currently $13.59 without healthcare benefits and $12.03 with healthcare benefits. The Miami-Dade living wage rate is currently $15.52 without healthcare benefits and $12.63 with healthcare benefits.

In considering the indexing of the living wage rate, one of the factors the Committee has typically considered is the potential budget impact to the City resulting from any cost adjustments that would need to be made to contracts as a result of a mandated increase to contractor employees, plus any corresponding increase in the contractor's share of payroll taxes that would be due because of the higher mandated rate.

The information below is presented to the Committee for its determination on whether or not to recommend indexing the living wage rate effective January 1, 2018.

Option 1 – Indexing Living Wage Rate for the CPI Increase from 10/01/2016 – 09/30/2017
Pursuant to the Ordinance, the living wage rate may be indexed annually for inflation, providing that no annual index shall exceed three (3) percent or the corresponding annual compensation increase provided to unrepresented (i.e., unclassified) City employees. If the Committee desires to recommend indexing the living wage rate based on the rate of change for the preceding fiscal year (October 1, 2016 and September 30, 2017), the rates would change as follows:

Current Rate	CPI Increase 10/01/16-09/30/17[1]	Rate Increase Based on CPI Increase	Adjusted Rate Based on CPI Increase
$11.62/hr (wage)	2.5%	$0.29	$11.91
$1.69/hr (health)		$0.04	$1.73

Option 1 (indexing based on prior year CPI increase) would require contractors to pay their employees a minimum of $11.91/hour, with health care benefits of not less than $1.73/hour. Contractors not offering health benefits would be required to pay employees a minimum of $13.64/hour. The potential budgetary impact of Option 1 is approximately $351,622.

Option 2 – Catch Up Option
The Ordinance allows for a catch-up option in the event that the City Commission has determined, in any prior year(s) to not index the living wage rate, and thereafter determines that making up all or any part of the prior years' unindexed percentage would not have an adverse fiscal impact upon the City. In this case, the City Commission may cumulatively index the living wage rate to "make-up" for any deficiencies in the prior year(s) where no increase to the living wage rate was approved. If the Committee desires to recommend indexing the living wage rate based on the rate of change for the period since the last increase (October 1, 2014 and September 30, 2017), the impacts are as follows:

Current Rate	CPI Increase 10/01/14-09/30/17[1]	Rate Increase Based on CPI Increase	Adjusted Rate Based on CPI Increase
$11.62/hr (wage)	5.62%	$0.65	$12.27
$1.69/hr (health)		$0.10	$1.79

Option 2 ("catch-up" indexing based on aggregate CPI increase for all prior years where no increase was approved) would require contractors to pay their employees a minimum of $12.27/hour, with health care benefits of not less than $1.79/hour. Contractors not offering health benefits would be required to pay employees a minimum of $14.06/hour. The potential budgetary impact of Option 1 is approximately $799,140.

CONCLUSION
The City Administration is seeking guidance from the Finance and City-Wide Projects Committee regarding whether or not to index the Living Wage rate. If an increase is recommended and approved by the City Commission, the new rates would take effect January 1, 2018.

JLM / MT / AD / FM
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[1]For the current FY, rate change is based on actuals October – February and forecasts for March - September.

ITEM SIX

MIAMIBEACH
City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

FINANCE AND CITYWIDE PROJECTS COMMITTEE MEMORANDUM

TO: Finance and Citywide Projects Committee Members

FROM: Jimmy L. Morales, City Manager

DATE: May 19, 2017

SUBJECT: **A REFERRAL OF THE CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, TO CONSIDER CITY SPONSORSHIP OF THE NATIONALLY, AND INTERNATIONALLY, TELEVISED 2017 WORLD FOOTVOLLEY CLASSIC, TO BE HELD IN THE CITY OF MIAMI BEACH FROM JULY 27, 2017 THROUGH JULY 30, 2017 (THE "EVENT"); WAIVING SPECIAL EVENT PERMIT FEES FOR THE EVENT IN THE AMOUNT NOT-TO-EXCEED $5,000; AND FURTHER PROVIDING FUNDING IN THE AMOUNT NOT-TO-EXCEED $10,000, TO OFFSET ESTIMATED INFRASTRUCTURE COSTS INCLUDING THE RENTAL OF A 1200-PERSON CAPACITY BEACH STADIUM, FENCING, AND ALL CITY STAFFING FEES INCLUDING POLICE DETAIL.**

ADMINISTRATION RECOMMENDATION

The Administration is seeking direction from the Committee.

ANALYSIS

Footvolley is a growing international sport, created in Brazil, combining soccer and beach volleyball. The Pro Footvolley Tour, a for-profit operation, will host the 2017 South Beach Open in Lummus Park between 7 and 9 Street July 27 through 30, 2017. Other locations on t the 2017 Pro Footvolley Tour include Hollywood Beach, FL; the Wildwoods, NJ; Cartagena, Colombia; San Juan, Puerto Rico; Cayman Islands; and China. The event on Miami Beach will feature team USA versus Spain, Brazil, and Argentina. Sergio Menezes, the President of the Pro Footvolley Tour, is a University of Miami graduate, a long-time Miami Beach resident, competed for team USA in Rio de Janeiro 2016 and was featured on NBC Sports in primetime.

For the 2017 Miami Beach event, the producer is requesting a waiver of relevant special event application, permit, square footage and Lummus Park user fees, assumed by to be under $5000. The Administration can provide more specific estimates once the producer provided detailed schedule and site plan requirements. The City Manager is authorized to waive special event application, permit and vehicle access pass fees for not-for-profit applicants seeking such waivers. The City Commission can waive additional event special

event fees, including square footage fee, user fee and police and fire administrative fees. The Commission has previously waived all event fees for for-profit applicants, like Pro Footvolley Tour, including recently for the Air and Sea Show, Major League Baseball's All Star Game Fan Fest and the Miami Beach Bowl. In addition to event fee waivers, the producer is requesting the City provide a $10,000 sponsorship to the event, to assist with costs that cannot be waived.

Special events taking place in Miami Beach which seek funding typically apply through the Miami Beach Visitor and Convention Authority ("MBVCA"), a public-private entity that offers reimbursable grants from resort tax collection. The approval and value of these grants is based on target criteria the event must demonstrate, including Miami Beach hotel room nights and media impressions. The minimum number of Miami Beach hotel room nights for MBVCA grant consideration is 350, unless the event occurs in North Beach, where the minimum requirement is 75 Miami Beach hotel room nights. This event came together quickly, taking advantage of the recent announcement of the El Classico soccer match, a major soccer exhibition featuring Real Madrid versus Barcelona, taking place at Hard Rock Stadium on July 29, 2017, during the dates of the Footvolley Tour. The Footvolley Tour producer is eager to take advantage of the media attention and fan attendance coming to South Florida for the El Classico soccer match, hoping it will bring more attention to the Footvolley Tour. As a result of the timing of the recent announcement about El Classico, the Footvolley Tour was unable to apply for an MBVCA grant, as the deadline for grant approval in this period had elapsed. The event producer estimates the Footvolley Tour will bring approximately 150 hotel room nights to the City of Miami Beach.

CONCLUSION

The Administration is seeking direction from the Committee. The administration also recommends that the Committee consider the development of guidelines for these types of waivers.

JLM\KGB\ES\GW

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ITEM SEVEN

MIAMIBEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

COMMITTEE MEMORANDUM

TO: Members of the Finance and Citywide Projects Committee

FROM: Jimmy L. Morales, City Manager

DATE: May 19, 2017

SUBJECT: **DISCUSS CONTRIBUTING FUNDS TO A REGIONAL HYBRID SKATEPARK/PUMPTRACK INITIATIVE AT HAULOVER IN CONJUNCTION WITH SUNNY ISLES BEACH, TOWN OF SURFSIDE, AND POSSIBLY BAL HARBOUR AND BAY HARBOR ISLANDS.**

BACKGROUND

On April 14, 2017, the Town of Surfside reached out to the City of Miami Beach in regards to Miami Dade County's (the "County") regional hybrid skate park/ pump track initiative. The County has received a proposal (Exhibit A) from Velosolutions, a company that designs and constructs the infrastructure for pump tracks, to design, engineer and construct a hybrid skate park in Haulover Park.

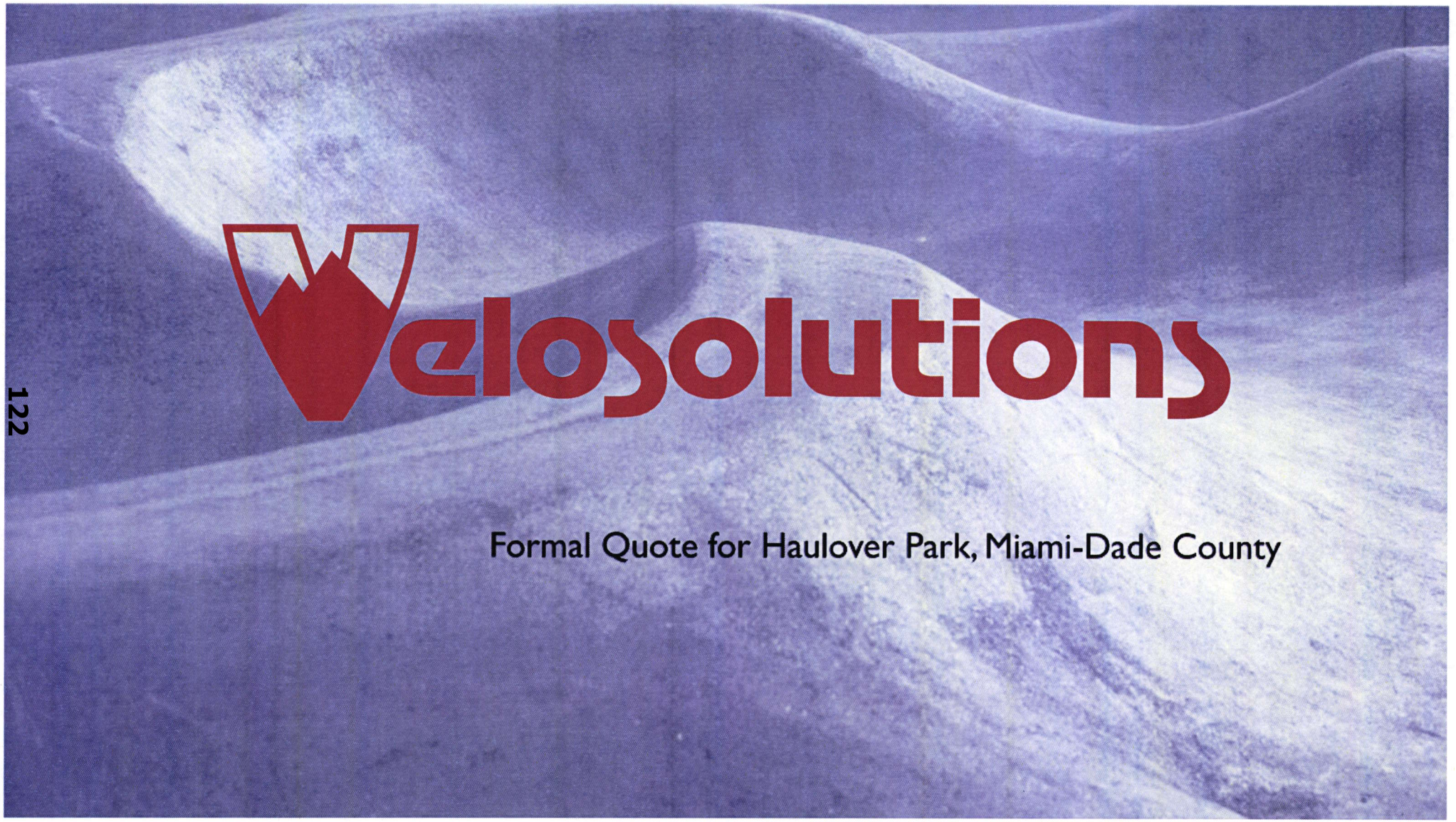
Since receiving the proposal, the County has engaged its districts for financial support to back the initiative. At the time of this memo, the City of Sunny Isles Beach and the Town of Surfside plans to contribute $150,000 and $50,000, respectively, towards this initiative. Bal Harbour and Bay Harbor Islands have also been engaged.

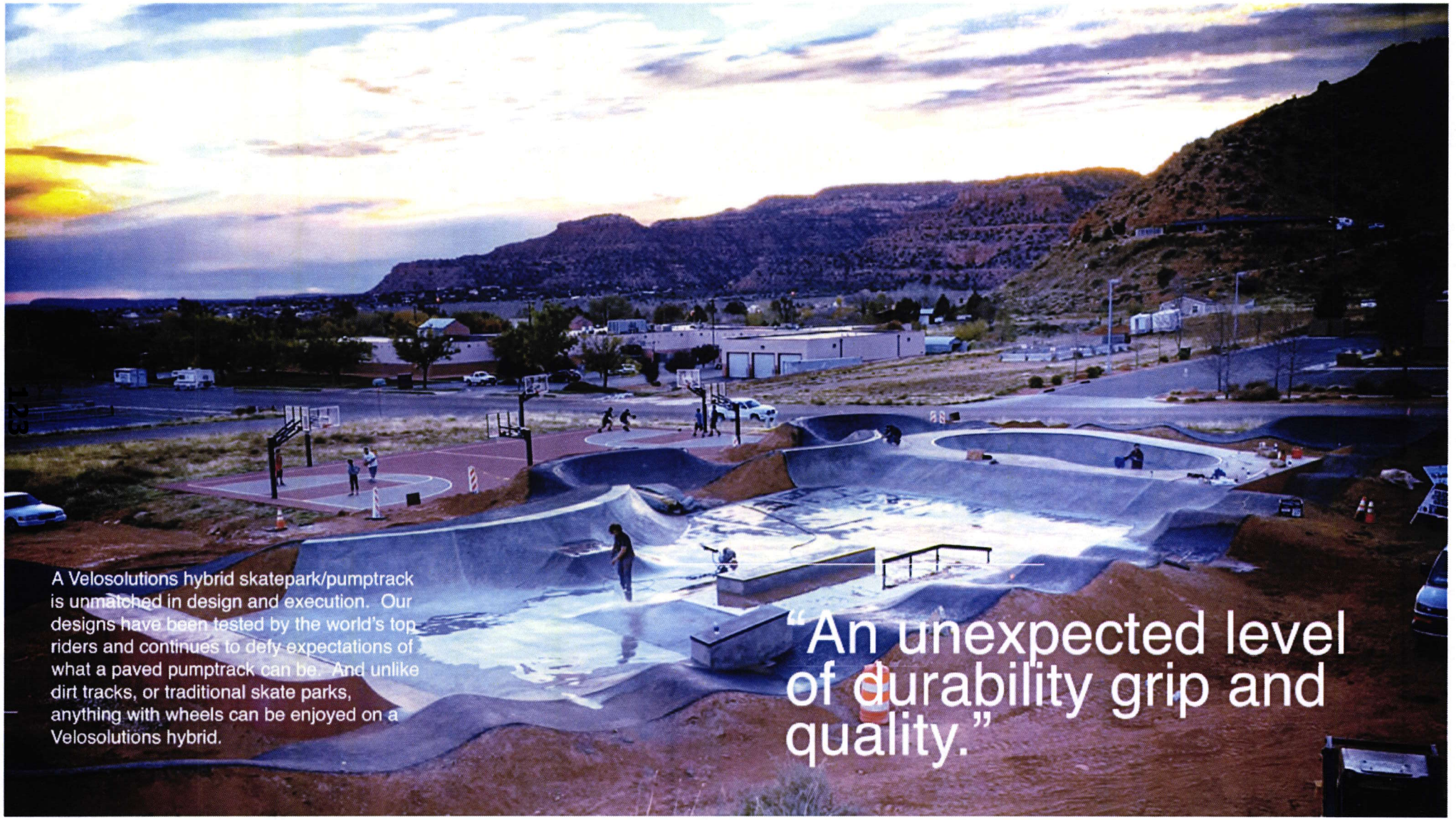
On April 26, 2017, Commission moved this item as a dual referral to both the Finance and Citywide Projects Committee and the Neighborhood and Community Affairs Committee.

Administration requests a discussion and possible direction on this item.

Attachment
Exhibit A – Formal Quote from Velosolutions

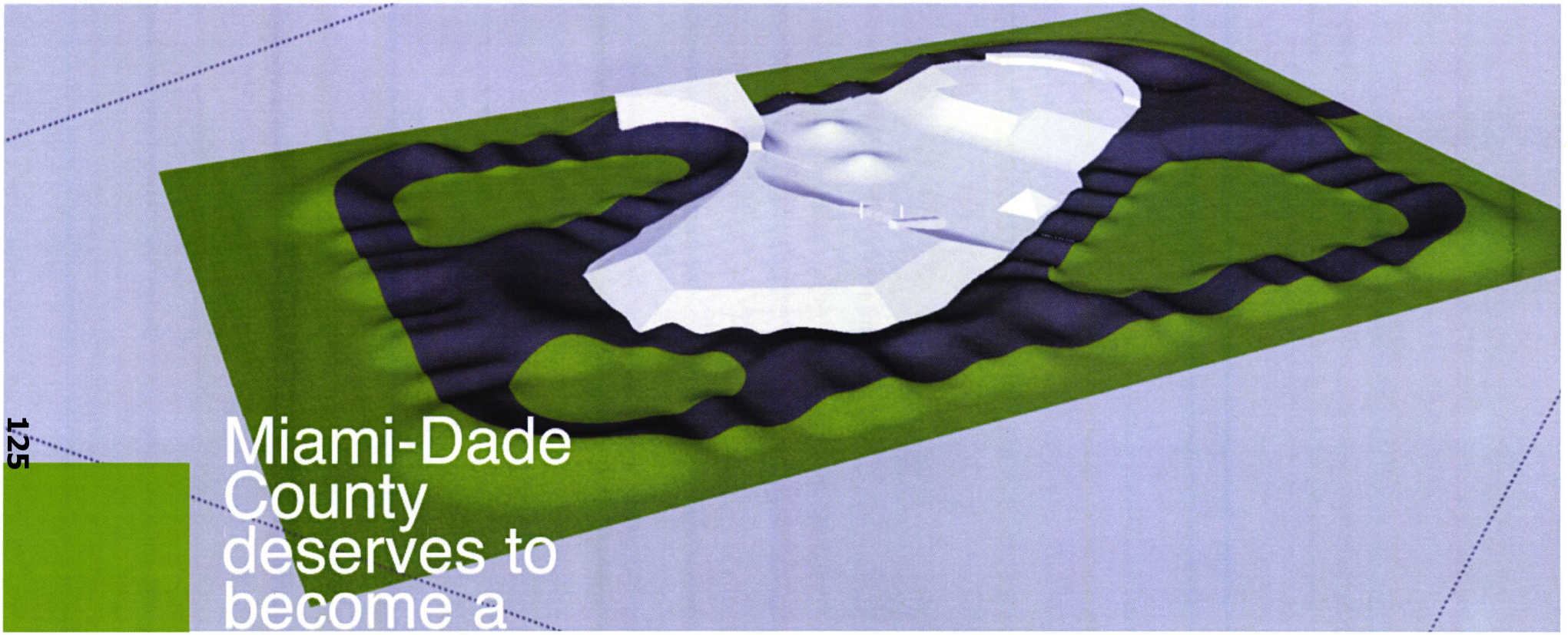
JLM/EC/JR


Velosolutions
Formal Quote for Haulover Park, Miami-Dade County


A Velosolutions hybrid skatepark/pumptrack is unmatched in design and execution. Our designs have been tested by the world's top riders and continues to defy expectations of what a paved pumptrack can be. And unlike dirt tracks, or traditional skate parks, anything with wheels can be enjoyed on a Velosolutions hybrid.
"An unexpected level of durability grip and quality."

OUR PAVED SURFACES ARE DESIGNED FOR ULTIMATE TRACTION

Children can go for an easy ride, and experienced riders can push their limits. Our track designs fit all levels of experience in just one park. A Velosolutions pumptrack/ skatepark inspires confidence for novices to take their ride to the next level.



Miami-Dade County deserves to become a pioneer in Hybrid Park Construction

Imagine having a city amenity that will be welcomed by the community

Total Project Cost = $250K

Haulover Park Proposal

Description	Unit Price	Sq. ft.
Size of the Park		7,500
Velosolutions Planning and Design (Includes Engineering)	$30,000.00	
Velosolutions Construction (10 people / 32 days)	$95,000.00	
Materials (gravel, dirt, fill, asphalt, drainage, concrete, etc)	$75,000.00	
Specific tools and machinery rental	$10,000.00	
Landscaping/Fence	$15,000.00	
Accommodation and Transportation of the crew	$25,000.00	

References

Photos New York City:
https://www.flickr.com/photos/39662565@N08/sets/72157655391219115

Photos Leavenworth:
https://www.flickr.com/photos/39662565@N08/albums/72157669793735965
Photos Bali:
https://www.flickr.com/photos/39662565@N08/albums/72157663291298593

Videos New York City:
https://vimeo.com/138182706
https://vimeo.com/134365232

Video Leavenworth
https://vimeo.com/168630798

Video Bali
https://vimeo.com/158679565

ITEM NINE

MIAMIBEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

COMMITTEE MEMORANDUM

TO: Finance and Citywide Projects Committee

FROM: Jimmy L. Morales, City Manager

DATE: May 19, 2017

SUBJECT: **DISCUSSION REGARDING THE BAYWALK AS WELL AS THE OPENING, BUILDING AND FUNDING OF THE BAYWALK BEHIND THE SOUTH BAY CLUB**

BACKGROUND

At the City Commission meeting on April 26, 2017, the Mayor and City Commission referred a discussion to the Neighborhood / Community Affairs Committee and the Finance and Citywide Projects Committee regarding the Baywalk, as well as the opening, building and funding of the baywalk behind the South Bay Club.

ANALYSIS

The Baywalk is a system of public pedestrian pathways along the Biscayne Bay shoreline designed to promote alternative transportation. Once completed, it will provide a continuous path running north/south on the rear of the properties along West Avenue from 5th Street to Lincoln Road, linking residential and commercial areas, public street-end parks, and other existing pedestrian and bicycle facilities such as the beachwalk. The Baywalk system is part of the larger Atlantic Greenway Network Master Plan, as well as a component of the Blueways Master Plan and the Bicycle Pedestrian Master Plan.

Attachment A is a map showing the current status of the Baywalk. At this time, the following portions of the Baywalk have been completed through grant-funded projects, as part of public construction project, or by the upland properties in accordance with a land use board order:

- Bentley Bay Condominium (520 – 540 West Avenue; DRB File 9802)
  An upland baywalk has been constructed and is publicly accessible, connecting to The Floridian baywalk to its north.

- The Floridian Condominium (650 West Avenue; DRB File 5517)
  An upland baywalk has been constructed and is publicly accessible, connecting to the Bentley Bay baywalk to its south and ending at the northern property line where it meets the South Bay Club Condominium.

- Southgate Tower Apartments (900 West Avenue; DRB File 22718)
  An upland baywalk has been constructed, but has not been made publicly accessible by the property owner at this time. This is due, primarily, to a condition in the Final Order for DRB 22718 that does not require public access until an accessible baywalk at the South Bay Club property to the south has been connected and is operational. At the April 26 City Commission meeting, the property advised they will not allow public access to the

baywalk until the South Bay Club baywalk is completed. Consequently, the City Commission denied the property's request for $195,000 as reimbursement for the fence associated with the baywalk.

- West Terminus of 10th Street
  An upland baywalk has been constructed using Florida Inland Naviation District grant funding and is publicly accessible. However, it does not currently connect to the property to its north. There is a physical connection to the property to the south (Southgate Towers), but the owner of this property has not made the connection accessible.

- The Waverly Condominium (1330 West Avenue; DRB File 9024)
  An upland baywalk has been constructed and is publicly accessible, connecting to the 14th Street street-end baywalk to its north.

- West Terminus of 14th Street
  An upland baywalk and street-end park have been constructed and are publicly accessible, connecting to The Waverly and The Flamingo baywalks to its north and south.

- The Flamingo Condominiums (1500 Bay Road; DRB File 9191)
  An upland baywalk has been constructed and is publicly accessible, connecting to the 14th Street and Mae Capri baywalks to its north and south.

- Mae Capri Condominium (1445 16th Street and 1491 Lincoln Terrace; DRB File 17716)
  An upland baywalk has been constructed and is publicly accessible, connecting to The Flamingo baywalk to its south and ending at the northern property line where it meets the Lincoln Bay Towers Condominium.

The following segments have not yet been constructed, but are required to be constructed in accordance with a land use board order:

- South Bay Club Condominium (800 West Avenue; DRB File 22960)
  Pursuant to the Final Order for DRB 22960, the owner of the property has entered into an agreement to permit the design, permitting, construction and public access for a baywalk. The City is required to perform and subsidize the cost for its design, permitting and construction. Staff has evaluated the feasibility of a baywalk in this location and has concluded that it must be constructed overwater, which will require permits from the Florida Department of Environmental Protection (FDEP) and the U.S. Army Corps of Engineers. Design, permitting and construction are estimated to cost $3.34 million. Staff has submitted a FY2017/18 capital budget funding request for $240,000 to cover the design and permitting. Construction is estimated to cost $2.8 million and will be requested in FY2020/21 or sooner, depending on how quickly the City can obtain permits for the overwater design.

- Mondrian Hotel/Mirador Condominiums (1000-1200 West Avenue; DRB File 20181)
  Pursuant to the Final Order for DRB 20181, an overwater public baywalk has been proferred, designed and made part of the permit plans for the Mondian Hotel project. As a condition of this approval, the applicant posted $800,000 in escrowed funds to be held by a third party pursuant to an escrow agreement, in order to ensure the construction of the baywalk. As a condition of the March 6, 2012, DRB modification, $350,000 of the

$800,000 in escrowed funds was released, leaving $450,000 remaining in escrowed funds. According to the property's last update, they have submitted an FDEP permit application and a City building permit application. However, copies of these applications have not been provided to staff.

- Monad Terrace (1300 West Avenue; DRB File 23249)
  Pursuant to the Final Order for DRB 23249, the developer of the Monad Terrace property has voluntarily offered to design, permit, and construct a baywalk, connecting to The Waverly to its north.

The following segments have not yet been completed and do not have a land use board order requirement for their construction:

- Bayview Terrace Condominium (1228 West Avenue; PB File 1879)
  The property owner has granted riparian rights for a future baywalk. Staff has evaluated the feasibility of a baywalk in this location and has concluded that it must be constructed overwater. Design, permitting and construction for this segment are estimated to cost $1 million, which is currently unfunded.

- Bay Garden Manor Condominium (1250 West Avenue)
  Staff has evaluated the feasibility of a baywalk in this location and has concluded that approximately 100 linear feet can be constructed on land, with the remaining portion to be constructed overwater. Design, permitting and construction for this segment are estimated to cost $1 million, which is currently unfunded.

- Lincoln Bay Towers Condominium (1450 Lincoln Road; DRB File 23218)
  The property owner has granted riparian rights for a future baywalk. Staff has evaluated the feasibility of a baywalk in this location and has concluded that it must be constructed overwater. A preliminary design that includes this segment and the Lincoln Road segment was included the Design Criteria Package for the West Avenue Phase II project. Both segments will be designed, permitted and constructed as part of this project and were quoted at $1.77 by the awarded Design-Build Firm.

- West Terminus of Lincoln Road
  An overwater baywalk will be designed, permitted and constructed with the Lincoln Bay Towers Condominium as part of the West Avenue Phase II project.

The cost estimates for the South Bay Club and unfunded gaps in the baywalk are attached (Attachment B). To supplement capital funds, the City submitted a Transportation Alternative Program grant application to the Florida Department of Transportation to fill existing gaps in the Baywalk system. If awarded, the City will receive $1 million in construction funds during FY2022/23.

CONCLUSION

The following is presented to the members of the Finance and Citywide Projects Committee for discussion.

Attachments: A – Baywalk Status Map
B – Baywalk Cost Estimates

BAYWALK CONSTRUCTION COST ESTIMATES

Segment	Project Completion	Length	Construction Cost	Cost per LF	Total Project Cost (See breakdown below)
Lincoln Road to Lincoln Bay Towers	Over water	225	$1,491,525.00	$6,629	$1,767,457.13
Bay Garden Manor	On land	100	$130,000.00	$1,300	
	Over water	110	$729,190	$6,629	$1,018,140.15
Bayview Terrace	Over water	130	$861,770	$6,629	$1,021,197.45
South Bay Club	Over water	425	$2,817,325	$6,629	$3,338,530.13
Total		990	$6,029,810.00		$7,145,325.00

A/E Fee All Segments (5% Construction Cost)	$301,490.50
A/E Contingency All Segments (10% A/E Fee)	$30,149.05
Permitting/Fees All Segments (3% of Construction Cost)	$180,894.30
Construction Contingency All Segments (10% Construction Cost)	$602,981.00
Total Project Cost All Segments	$7,145,324.85

Segment	Construction Cost	A/E Fee (5% Construction Cost)	A/E Contingency (10% A/E Fee)	Permitting/Fees (3% Construction Cost)	Construction Contingency (10% Construction Cost)	Total Project Cost
Lincoln Road to Lincoln Bay Towers	$1,491,525.00	$74,576.25	$7,458	$44,745.75	$149,152.50	$1,767,457.13
Bay Garden Manor	$859,190.00	$42,959.50	$4,296	$25,775.70	$85,919.00	$1,018,140.15
Bayview Terrace	$861,770.00	$43,089	$4,309	$25,853.10	$86,177.00	$1,021,197.45
South Bay Club	$2,817,325.00	$140,866	$14,087	$84,519.75	$281,732.50	$3,338,530.13
Total All Segments	$6,029,810.00	$301,490.50	$30,149.05	$180,894.30	$602,981.00	$7,145,324.85

Baywalk Properties Status

Built

Required

Not Required

*** = Riparian Rights Granted**

0 485 970 1,940 Feet

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ITEM TEN

MIAMIBEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

COMMITTEE MEMORANDUM

TO: Members of the Finance & City Wide Projects Committee

FROM: Jimmy L. Morales, City Manager

DATE: May 19, 2017

SUBJECT: **MID-YEAR REQUEST FOR TWO NEW POSITIONS IN THE FINANCE DEPARTMENT AND DISCUSSION REGARDING PATTERNSTREAM SOFTWARE FOR THE OFFICE OF BUDGET AND PERFORMANCE IMPROVEMENT**

At the April 26th, 2017 Commission Meeting, the request for two new positions in the Finance Department and the Pattern Stream software purchase were referred to the Finance & City Wide Projects Committee.

Two New Positions in the Finance Department

Based on staffing recommendations from the BDO review of internal controls, two new positions have been created and filled in the Finance Department. A Financial Analyst II position was added to provide more timely reconciliation of daily disbursements (checks, wire transfers, and ACH transactions), more proactive oversight for treasury transactions, and provide for stronger segregation of duties. A Financial Analyst I position was also added to improve the timeliness of the monthly bank reconciliation process by facilitating necessary research and communication throughout the department. There is no fiscal impact in the department's FY 2017 budget due to offsetting salary savings from vacancies and these two positions will be included in the FY 2018 Current Service Level budget.

PatternStream Software for the Office of Budget and Performance Improvement

As part of the Munis transition, the PatternStream software by Finite Matters, LTD was identified as a possible publishing software for the City's financial and policy documents such as the CAFR and the Operating/Capital budget books. This software was not purchased as part of the initial implementation.

The impact of this exclusion has resulted in a series of difficulties in putting together the budget documents for FY2016/17, which most significantly impacted the development of the Capital budget book which depended on a report from Eden that no longer exists in Munis. Looking forward, OBPI has researched ways in which we could develop the Operating and Capital budget books directly from the systems currently in place. Our research has indicated that most cities use a publishing software for their budget books as this offers flexibility in creating the documents from multiple sources such as their financial systems, MS Excel, Word, and other miscellaneous resources as well as providing a more professional finish.

This request is coming at this time because OBPI now has a clearer understanding of the capacity of the new financial system and how it provides information through various reports. The set-up process for the budget documents will begin soon in order to meet the printing deadlines of mid-August for the FY2017/18 operating and capital budgets. This process is typically a manual

consolidation of MS Word and MS Excel documents and financial/performance data from various sources. Through implementation of this software, OBPI would create templates that feed data from multiple sources into the publishing software and help eliminate the manual consolidation of both the operating and capital budget books. Implementation of PatternStream is expected to cost $100,000 of which $84,000 are one-time set up and training costs. This software could also help publish books such as the Environmental Scan and Performance reports and could potentially be used by other departments in the future.

JLM/CGR

ITEM TWELVE

MIAMIBEACH
City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139,
www.miamibeachfl.gov

FINANCE AND CITYWIDE PROJECTS
COMMITTEE MEMORANDUM

TO: Finance and Citywide Projects Committee Members

FROM: Jimmy L. Morales, City Manager

DATE: May 19, 2017

SUBJECT: **A REFERRAL OF THE CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, TO CONSIDER CREATING A MIAMI BEACH FILM INCENTIVE PROGRAM, DEFINING REQUIREMENTS, AND IDENTIFYING FUNDING SOURCES, TOWARDS ENCOURAGING FILM PRODUCTION ACTIVITY TO TAKE PLACE IN THE CITY OF MIAMI BEACH.**

ADMINISTRATION RECOMMENDATION

The Administration is seeking direction from the Committee.

ANALYSIS

At the February 8, 2017 meeting of the Commission of the City of Miami Beach, the Administration was asked to give an overview of the state of the film and print industry in Miami Beach. As was reported, Miami Beach has historically been a hot spot for film and print production for the better part of five decades, hosting major celebrities and box office and ratings sensations, including *Miami Vice*, *Burn Notice*, *Magic City*, *Bird Cage*, *Bad Boys 1 & 2*, *Iron Man 3* and the recent Oscar winner *Moonlight*. However, the lack of additional funding and ultimate sunset of the State of Florida's Film and Entertainment Incentive Program in July, 2016 has seen a decline of 44% in dollars spent and 36% in hotel room nights used in Miami Beach alone. Additionally, City of Miami Beach film and print guidelines have simultaneously become more restrictive and burdensome for production teams to navigate. The Commission tasked the Administration with looking into ways to bring back film and print production and promote the City of Miami Beach as a film friendly destination. The Administration met with leading local production industry figures, the City's Production Industry Council, and reviewed guidelines processes and local incentive options provided by other communities to evaluate our internal processes, looked at key challenges towards improving the process and the City's image and developed options for presentation that would potentially bring more production work to Miami Beach in ways that would be beneficial to both the City and the industry.

At the April 26, 2017 meeting of the City Commission of the City of Miami Beach, consideration for a stand-alone Miami Beach Film Incentive Program, along with suggested amendments to current film and print guidelines, were presented by the Administration as a means to entice scripted film and television productions to film in Miami Beach and to support the current industry working locally. The Commission referred discussion of the potential incentive program to the Finance and Citywide Projects Committee, and unanimously supported the suggested amendments to the guidelines which are addressed in a separate resolution.

In evaluating the creation of such a potential film incentive program, identifying sufficient and reliable long-term funding is, naturally, the most important part of the program, to ensure it is a successful tool towards bringing film and television production the Miami Beach. Sources for similar municipal funding have included general fund, resort tax collection, and, in other states, sales and corporate taxes. Typical municipal incentive programs award a set amount, similar to a grant, as opposed to percentage of spend, as larger state programs typically do, because of the complication of auditing the work. Comparable municipal programs in the State of Florida feature awards ranging from $25,000 to $250,000. The mode value for similar programs appears to be $100,000 per production. While this value may not be sufficient to attract major film or television work that may have budgets over $5 million, this would be sufficient to attract modest films and local work, along the lines of "Moonlight," as well as television pilots. In addition, when coupled with potential incentive programs in Miami-Dade County and, hopefully the State of Florida in the future, this award value would be attractive towards bringing these productions to the City.

The Administration believes amassing a consistent annual fund of $500,000 from a multitude of funding sources including grants and municipal subsidies plus some portion of City funding, will successfully launch and sustain this program. The Administration has suggests an enhancement of $100,000 for consideration in the Fiscal Year 2017/ 2018 budget development process to launch a fund for this program's use. Identifying and soliciting additional funding partners to support this program will be critical over the next twelve to eighteen months. Potential funding partners may include Miami Beach Visitor and Convention Authority ("MBVCA"), the Greater Miami Convention and Visitor Bureau, the Miami Beach Chamber of Commerce, grant support (Knight Foundation, etc.), and potential investment from local Business Improvement Districts and local businesses who would benefit from added productions in Miami Beach.

In evaluating the potential desired outcomes of a film incentive program, the Administration identified four target areas, as follows.

1. Off-peak utilization – there is a desire to encourage film and television production activity to occur during periods when the City is less saturated with tourism and special events. The ideal window identified would be May through November, with the exception of key periods within that window, such as Memorial Day Weekend. The benefits of hosting productions during this period are limiting traffic and parking impacts; utilizing Miami Beach hotels when availability, rate and major event spikes are more amendable; and availability of production support and crew base that are typically busier in season.

2. Miami Beach hotel utilization – many programs, including the MBVCA film grant, are tied to minimum thresholds of room nights within the community. While this certainly makes sense as a direct economic return, it can also be restrictive, particularly in season, when rates may be inflated or rooms unavailable during major events, such as Art Basel Miami Beach, South Beach Wine and Food Festival, or Winter Music Conference.
3. Miami Beach branding – there is long-term marketing value in program titles that feature key Miami Beach terms, such as Miami Beach, South Beach, Ocean Drive, etc. An enticement to title productions with our identifiers, as well as properly identify Miami Beach locations within filmed uses, instead of the ubiquitous "Miami" location graphic, has potentially immeasurable value.
4. Local job creation – many programs, including the now-defunct Florida Film and Entertainment Incentive Program, tied the return of the award to local hires. Miami-Dade County is looking to the same targets for their potential film incentive program. The challenge for Miami Beach, however, is that most cast and crew on scripted film and television production shot in the area does not live in Miami Beach.

Once funding is identified and desired outcomes for a potential film incentive program are established, the final requirement of the program is determining how to award applying projects. Some programs operate on a first come, first serve basis. Others score the projects based on desired outcome criteria of their application and script. Another tactic is to assemble an independent review board to consider all applicants within a period and to award amounts based on board vote. It would be ideal to award incentive grants more than once a year, as the best productions may not be ready to apply during a singular application cycle. Lead time between application and reward is also a factor, as too time much can hold money up that other projects may better use and too little time may render the program unusable.

CONCLUSION

The Administration is seeking direction from the Committee to pursue suggested avenues of funding for the incentive fund; as well as to finalize the criteria for eligibility and award selection.

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